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Exact Capital and Lam Goup top out Renaissance by Marriott in Harlem; \$178 million project designed by Aufgang Architects

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Renaissance by Marriott Hotel, Harlem -
Manhattan, NY

Manhattan, NY A new Renaissance by Marriott Hotel has been topped off rising above Harlem's Victoria Theater. Developed by the Exact Capital Group and the Lam Group, the 26-story, 210-key, Renaissance by Marriott, one of Harlem's first world-class hotels, and adjacent apartment tower "will enhance central Harlem's main commercial corridor on West 125th St.," said Craig Livingston, managing partner of the Exact Capital Group.

"We are proud to be part of this development to revitalize Harlem. The topping of the building is a significant milestone in the project. We thank everyone involved from the local, municipal and state level that have helped bring this project to where we are today. This redevelopment project when completed will provide additional economic stability and growth in the heart of Harlem in the form of local jobs and housing," said John Lam, chairman & CEO of the Lam Group.

The site includes a 27-story residential building with 191 units, half of which are affordable, nearing completion to hotel's north.

The \$178 million project is sponsored by the Harlem Community Development Corp. It is financed by Goldman Sachs, the Upper Manhattan Empowerment Zone and the Empire State Development Corp. The architect is Aufgang Architects LLC and the general contractor is Flintlock Construction.

The Victoria Theater's original 1917 terracotta façade and ornate lobby, with a grand staircase and ceiling, has been restored and will return to public view and use as the entrance. When completed, the lower floors will feature a new 25,000 s/f arts center with two performance spaces, as well as the offices of the Classical Theater of Harlem, the JazzMobile, the Apollo Theater Foundation, and the Harlem Arts Alliance.

The building also includes 25,000 s/f of retail space, and the hotel will have a 5,000 s/f ballroom.

"The Victoria Theater redevelopment project, which brings to Harlem a world class hotel and a new

apartment tower, half of which is affordable, greatly reinforces the economic, cultural and social fabric of the community,” said Livingston of Exact Capital. “This impressive commercial achievement will resonate with businesses throughout Harlem.”

Exact Capital is a diversified real estate development firm with more than three decades of experience, principally engaged in the acquisition, finance, development, and management of mixed use residential and commercial real estate. Exact Capital’s primary focus has been development projects within the five boroughs of New York City where its market experience provides a strategic advantage in responding to the needs of the market.

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