



The World-Wide Group celebrates topping out of two schools - part of 1 million s/f mixed-use project

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Members of The World-Wide Group, a real estate development company with more than 50 years of experience, celebrated the topping out of two midtown schools, which are part of a historic \$700 million mixed-use project located at 250 East 57th St.

The World-Wide Group was selected by the Educational Construction Fund (ECF) to develop the 1.5 acre site, making this one of the largest public-private partnerships in the history of the ECF. The project will create a 1 million s/f, mixed-use facility, including the two new schools, 120,000 s/f of retail and a 59-story residential tower with 320 new rental and condominium units.

Construction of phase one of the project includes new, state-of-the-art facilities for PS 59 and the High School of Art and Design and a 38,000 s/f Whole Foods Market, all to be complete by fall of 2012.

"We are excited to see construction moving along so well on this project," said Jamie Smarr executive director of the ECF.

"The partnership between The World-Wide Group and ECF is an example of the public and private sectors working together with the community to advance an important project during a difficult time," said David Lowenfeld, executive vice president of The World-Wide Group.

The new PS 59, which will be expanded to accommodate 730 students (up from 400 seats) and the 1,400-student High School of Art and Design will become the second and third schools built by the World-Wide Group during this project. A 470-seat school at 250 East 63rd St., the first school in NYC to be built to School Construction Authority's "green" standards, was built to house the students of PS 59 while the new PS 59 is under construction on 56th St.

As designed, PS 59 and the new high school will frame an expanded open space, providing children with a safe, controlled environment for recreational activities. A new side yard setback along 56th Street will create additional outdoor play areas for the schools.

Skidmore, Owing & Merrill, LLP are the lead architect for the new schools and mixed-use facility and Gotham Construction serves as the lead contractor.

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