



## **Extell Development and Angelo, Gordon & Co. to build 32,000 s/f of retail space at The Carlton House; Architect for the condominium redevelopment project is Beyer Blinder Belle**

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A new "block" of retail space is about to take shape along Madison Ave. on the Upper East Side. Extell Development Co., in a partnership with Angelo, Gordon & Co., is now gearing up to start construction at Carlton House, its condominium redevelopment project at 680 Madison Ave., which when completed will feature 68 apartments, a private townhouse and over 32,000 s/f of store space at the base of the 17-story building. The architect is Beyer Blinder Belle. The project cost has not been disclosed.

Situated between Barneys to its south and Hermès to its north, Carlton House's retail component will feature 363 ft. of continuous wrap-around frontage, including the entire Madison Ave. westerly blockfront spanning 61st to 62nd Sts.

To achieve that frontage, Extell, which purchased the former Helmsley Carlton House hotel property with Angelo Gordon & Co. last year, is planning to locate the building's residential entrance on East 61st St. It will also be gutting the first three floors of the building to create two levels of store space with higher ceiling heights.

"Our goal is to create Manhattan's ultimate luxury shopping experience," said Extell president Gary Barnett, who noted that Isaacs and Co. has been appointed as exclusive leasing agent for the Carlton House retail space.

As part of the redevelopment plan, the building's existing exterior facade will undergo a comprehensive masonry restoration; distinctively styled awnings of varying colors will allow for tenant differentiation; and all new storefronts will feature enlarged glass display windows and doors. The property, which is in an historic district, received unanimous approval for its redevelopment plan from the city's Landmarks Preservation Commission in July.

According to Isaacs, store spaces will be partitioned as needed and two-level units will be available. The stores are expected to be ready for delivery to retailers for tenant improvements by late 2012. The Madison Ave. retail corridor from 57th to 65th Sts. contains one of the world's largest concentrations of upscale designer stores, including Stuart Weitzman, Calvin Klein, Michael Kors, Judith Ripka, Georg Jensen, Hublot, Jimmy Choo and many others.

About Extell Development Company

Distinguished by innovative thinking and meticulous attention to design, Extell Development Company was founded by President Gary Barnett in 1989 and is now one of the country's leading developers of residential and commercial properties. A company whose very name was forged from the words "Excellence" and "Intelligence," the company delivers superior product and enduring value through flawless detail and extraordinary craftsmanship.

Extell has re-envisioned and developed a significant number of residential properties in New York City including the former Stanhope Hotel at 995 Fifth Avenue opposite the Metropolitan Museum of Art; 31 West 11th Street in the heart of Greenwich Village; Altair 18 & Altair 20 located in the historic Ladies Mile District; Ariel East and Ariel West in the West 90's and the Orion on the far West Side. Extell recently completed the Lucida, the Upper East Side's first LEED certified condominium, as well as 535 West End Avenue which offers pre-war style with 21st Century luxuries.

Extell is currently developing Riverside South, a vibrant new neighborhood along the Hudson River on Manhattan's Upper West Side. To date, it has masterminded design and ground-up construction for The Avery, The Rushmore, The Aldyn and The Ashley.

Extell is also developing the International Gem Tower, Manhattan's new state-of-the-art industry center designed specifically for the global diamond, gem and jewelry trades. In 2011, Extell will unveil its flagship hotel and condominium project, 157 West 57th Street, featuring the Park Hyatt New York luxury hotel. A team of world-class talent has been assembled to craft a striking glass tower that will transform the skyline of New York and create a new paradigm for luxury properties in the city.

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