



## **One World Trade Center completes landmark year - reaches 90th floor**

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One World Trade Center has completed a successful and exciting year. The substantial momentum in 2011 included reaching new leasing and development milestones and enhancing its operational, management and ownership structure.

With construction having risen to the 90th floor, One World Trade Center is now the tallest building in downtown Manhattan. Upon completion, One World Trade Center will rise to 1,776 feet to become the tallest structure in the Western Hemisphere, with 71 floors totaling three million s/f of leasable, class A office space.

In May, publisher Condé Nast signed a 20-year lease to occupy 1,046,260 s/f on floors 20-41, approximately one-third of the building. In combination with additional tenants - including China Center New York LLC, a division of Vantone Industrial Co., Ltd., which signed a 190,810 s/f lease in March 2009, and the 300,000 s/f commitment by the General Services Administration - One World Trade Center will soon be 50% leased.

Also in May, the Port Authority of New York and New Jersey closed a joint venture agreement with The Durst Organization for an equity interest in One World Trade Center. One World Trade Center is being developed by the Port Authority of N.Y./N.J. and The Durst Organization, a widely respected and leading developer/owner/manager, whose other recent landmark projects include One Bryant Park and Four Times Square.

One World Trade Center will be managed, operated and leased by The Durst Organization. In addition, Cushman & Wakefield is serving as leasing and marketing agents for the building's office space.

Topping-out is scheduled for this spring, with full-building completion anticipated in late 2013, and occupancy in 3Q-4Q 2014.

"Lower Manhattan is in the midst of a remarkable renaissance, and 2011 will go down in history as the tipping point for Downtown's re-emergence," said Jody Durst, president, The Durst Organization. "With the rising of this spectacular building and continued evolution of Lower Manhattan, New York City and the world at large already perceive this site as a beacon of strength, pride and enthusiasm -- and as a new visual focal point for Manhattan's one-of-a-kind skyline."

"This past year has been one of tremendous achievement for One World Trade Center, a historic development that has coalesced through the combined efforts of three prominent organizations all dedicated to its success," said Tara Stacom, vice chairman, Cushman & Wakefield. "When completed, One World Trade Center will be a monumental accomplishment in which all New

Yorkers will take immense pride."

One World Trade Center is designed to be the world's most environmentally sustainable project of its size. The building incorporates environmentally sensitive features based on LEED CS Gold criteria established by the U.S. Green Buildings Council. Benefits to tenants include lower energy expenses, lower operating expenses, access to natural light and views, and highly filtered air.

Designed by world-renowned architect David Childs of Skidmore Owings & Merrill, One World Trade Center offers unobscured views, column-free floors, floor-to-ceiling clear glass windows, five-foot window mullions allowing for modular planning, a hardened core, high ceilings and flexible corner office conditions. The building's distinctive design maximizes flexibility for workplace design, with a high utilization and planning efficiency that eliminate extra circulation space.

In addition to its office space, the World Trade Center site will also include at least 360,000 s/f of retail, including shops, restaurants and services, and an observation deck located in One World Trade Center.

Tishman Construction is One World Trade Center's builder of record.

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