



Taconic Investment Partners and ABR Partners to complete project

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A medical office condominium building is taking shape on an Upper East Side parcel, according to Charles Bendit, co-founding partner of Taconic Investment Partners LLC.

Taconic is developing the project, at 429 East 75th St., between First and York Aves., in a joint venture with ABR Partners, LLC. The property was acquired last year from Keefe & Keefe Holding, Ltd.

"More than \$11 million is being invested to create an unsurpassed facility, right in the heart of what may be the world's foremost concentration of distinguished medical institutions," said Bendit.

Corcoran Wexler Healthcare Properties has been named exclusive sales agent for the medical condo.

"It's hard to imagine a more ideal location for this kind of high-end medical office facility," said Paul Wexler, president of Corcoran Wexler. He adds that the building will be ready for occupancy in late spring.

As a medical condo, 429 East 75th St. will have a distinctive architectural aspect. The carriage house was built in 1900 and renovated to an art deco style in 1931. Murphy Burnham & Buttrick, the architects for the current project, have preserved the facade and added three floors atop the building and a full lower level.

The building is being renovated to meet the Leadership in Energy and Environmental Design (LEED) green-design standards. Murphy Burnham & Buttrick reused the original building materials whenever possible and incorporated green materials.

Ball Construction Co. is serving as construction manager.

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