

Related Companies unveils new 225 Rector Place in Battery Park City; Designed by hospitality designer Clodagh

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Related Companies has unveiled the new 225 Rector Place, a condominium re-envisioned by hospitality designer Clodagh. The building features 181 contemporary residences, including 12 penthouses coming on the market this fall, life-enhancing amenities and a service platform catering to each resident's every need.

Clodagh was the visionary behind the Miraval Resort & Spa in Arizona and W Fort Lauderdale, and is now making a name for herself in the residential sphere, specifically for her work with multifamily properties in N.Y.C. 225 Rector Place is her second such project; her first was with The Caledonia - Related's remarkably successful and pioneering condominium tower on Manhattan's High Line that brought record sales to the neighborhood, selling out in 2007 before construction was completed in 2008.

Now, Clodagh has brought her modern Zen approach to Battery Park City, where her harmonious aesthetic is visible throughout the 24-story property. The interiors of 225 Rector Place are inspired by the scenes, shapes and sounds of the surrounding parks, waterfront and neighborhoods - beginning with the bright and welcoming lobby, which is adorned with rich quarried stone and dark finished woods.

"Clodagh's thoughtful and contemporary design combined with a package of enviable amenities and a superior service platform makes the offering at 225 Rector an incredible value proposition," said Alicia Goldstein, senior vice president of Related Cos. "225 Rector Place presents a rare ownership opportunity in the epicenter of the New Downtown."

The building comprises a mix of modern, well-appointed studios and one to three-bedroom residences, ranging from 576 to 1,522 s/f, with penthouses boasting up to 1,963 s/f of living space. Residences are available in two distinct palettes: the Metropolitan Collection and the Signature Collection.

The Metropolitan Collection is open, modern and decidedly downtown, incorporating polished stone, hand-finished wood, stainless steel appliances in the kitchen, and bathrooms with Himalayan silk stone flooring and fully-clad walls, and white porcelain tubs. The Signature Collection, inspired by the textures and colors of nature, features elegant dark oak wood floors (stained in a wine barrel finish), open island kitchens with cerused cabinetry, stylish baths adorned with pewter limestone and white, sculptured tubs and sinks.

Pieces from Clodagh's Signature Collection of furnishings - all designed with a minimalist sensibility - are some of the many details meticulously curated throughout the property.

Residents of 225 Rector Place will enjoy year-round access to a spectacular 40-foot swimming pool with oversized skylights and steam room, a fitness center, yoga studio and children's playroom. A landscaped rooftop retreat, with two outdoor terrace lounges, dining area with grill and cabana,

invites residents, families and friends to get together while soaking up sunset vistas and landmark views of the harbor and Statue of Liberty to the south and the city's evolving skyline to the north.

Located just outside of the building, Rector Park and Liberty Community Garden serve as an extension of 225 Rector Place, offering residents quick access to picturesque landscaping and natural beauty.

In addition, 225 Rector Place is within walking distance of many of Battery Park City's best activities, including biking and jogging along The Esplanade, fitness and sports programs for adults and children at the soon-to-be-opened Asphalt Green, and gourmet shopping at Battery Place Market. The neighborhood is also home to top-rated restaurants PJ Clarke's and Gigino Wagner Park, as well as beloved Danny Meyer staples Shake Shack, North End Grill and Blue Smoke. In addition, residents are just a stone's throw from Tribeca's finest dining options, from Nobu to Locanda Verde, and hot spots like Brandy Library and Weather Up that make up its vibrant nightlife. The Financial District, boasting notable eateries like Delmonico's and Capital Grille, is also just steps away.

Lower Manhattan - New York's fastest growing neighborhood - not only boasts an abundance of cultural and culinary attractions, but also some of the city's best retailers, including Tiffany & Co., Hermes, Thomas Pink and Canali. The area has also become a magnet for creative and media industries, a fact underscored by the anticipated arrival of Condé Nast at 1 World Trade. With the emergence of the new World Trade Center complex, the neighborhood will soon have a new transportation hub, 550,000 additional square feet of retail space and a dynamic, Frank Gehry-designed performing arts center.

"Proximity to this thriving downtown is one of 225 Rector Place's greatest attributes," said Sherry Tobak, Senior Vice President of Related Sales and Director of Sales for 225 Rector Place. "Residents will have both unparalleled access to the urban bustle and the luxury of their own peaceful enclave. Perhaps best of all, it's available at some of the most attractive prices in Manhattan."

Homes range from \$495,000 to approximately \$2.2 million.

For more information, please contact the sales office at 212-779-0225 or visit the website at www.rectorplace225.com.

ABOUT RELATED COMPANIES

Related Companies, formed 40 years ago, is the most prominent privately-owned real estate firm in the United States. The Company's existing portfolio of real estate assets, valued at over \$15 billion, is made up of best-in-class developments in premier high-barrier-to-entry markets across all asset classes. Related pioneered the concept of commissioning celebrated architects to design residential properties with Robert A.M. Stern and The Chatham, his firm's first luxury condominium. The company's residential projects - including such recent condominium developments as The Brompton, The Caledonia, The Harrison and Superior Ink and a celebrated collection of 20 rental properties throughout Manhattan including our most recent addition MiMA - stand as significant additions to the skyline of New York, and are also some of the most coveted, sought-after luxury addresses in Manhattan. Related's longstanding commitment to downtown is evidenced by its development of such prestigious properties as Tribeca Tower, Tribeca Park and Tribeca Green. The company also owns Equinox® Fitness Clubs and a partnership interest in Danny Meyer's Union

Square Hospitality Group, further enhancing the value of its properties.

For more information about Related Companies, please visit www.related.com.

ABOUT CLODAGH DESIGN

Clodagh is a multi-discipline designer based in New York City for the past 25 years. Her award-winning portfolio spans over 24 countries and a broad range of projects and products that include million-square-foot hotels such as the W Fort Lauderdale, residential buildings, international spas including Miraval Resort & Spa, restaurants, retail stores, women's apparel, cosmetic packaging, and home furnishings. She oversees three acclaimed companies; Clodagh Design, her interior design practice, Clodagh Signature, her product design studio, and Clodagh Collection, the online gallery showroom, dedicated to Clodagh's licensed products and curated resources by artists, artisans and sustainable vendors.

Clodagh was inducted into the Interior Design Hall of Fame, Architectural Digest has named her among the AD100 List, The Robb Report has put her in their Top 10 Interior Designers in the World, and Traditional Home magazine calls her one of the Top Twenty Design Icons.

An in-demand inspirational speaker, Clodagh's second book, Your Home Your Sanctuary, was released by Rizzoli in October 2008. Her first book, Total Design, is now in its third printing.

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