



## **LargaVista Companies and Related Companies form joint venture for development of 300 Lafayette; Designed by COOKFOX Architects**

April 07, 2014 - Design / Build

LargaVista Companies, a second generation real estate development, management and investment firm, and Related Companies, a prominent privately owned real estate firm, have formed a joint venture partnership for the development of 300 Lafayette in SoHo. The site contains the block front on East Houston St., bounded by Lafayette and Crosby Sts., and will be transformed into a seven-story, mixed-use retail and office tower. The site is located, at the gateway to the booming SoHo retail market, where class A office space is scarce yet highly in demand.

The proposed development of 300 Lafayette St., designed by COOKFOX Architects, consists of a distinctive 83,000 s/f retail and boutique office building featuring floor-to-ceiling glazing set in terra-cotta and limestone frames with abundant outdoor space on several landscaped terraces. The environmentally friendly design incorporates a number of sustainable features.

"LargaVista has assembled some of the finest talent in the industry while planning this project," said Marcello Porcelli, president of LargaVista. "By joining forces with Related, we are introducing an exceptionally strong financial partner with proven expertise in delivering world-class properties like 300 Lafayette. This project will benefit tremendously from Related's wealth of experience in building and leasing some of the most complex projects and demanding designs in major markets throughout the globe."

"We are pleased to be partnering with LargaVista to bring this exciting project to market, and we share their vision for the development of 300 Lafayette," said Jeff Blau, CEO of Related. "COOKFOX has designed an architecturally stunning building that will offer magnificent retail and office space for companies that want to be a part of the continuing evolution of this historic and vibrant neighborhood."

The CBRE team of Mary Ann Tighe, CEO of the New York Tri-State Region, and Tom Duke, vice president, served as real estate consultant to LargaVista at 300 Lafayette. Gregory Tosko, vice chairman, and Lauren Crowley, vice president, joined the CBRE team advising LargaVista on this transaction. "It is deeply gratifying to have worked so closely with LargaVista on a development that will have such a profound impact on the SoHo market," said Duke.

LargaVista, which got its start in 1973 developing gasoline stations, currently owns over 50 properties, comprising over 2.5 million developable s/f, throughout the five boroughs of New York City and beyond. An expert in managing environmental remediation and brownfields development, LargaVista has completed a number of successful developments throughout the region. Just to the east of 300 Lafayette, LargaVista developed One Ave. B, a 40,000 s/f mixed-use condominium at the intersection of East Houston St. and Ave. B in the East Village.

"We are proud of our history of developing properties that provide meaningful contributions to their

neighborhoods," Porcelli said. "We believe that working with Related Companies at 300 Lafayette will only enhance our ability to create the finest building possible for this site."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540