



## **The Moinian Group and Tishman Construction celebrate topping out of 1,174-unit 605 West 42nd Street**

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The Moinian Group ([www.moinian.com](http://www.moinian.com)) celebrated a construction milestone with the topping out of its residential tower, 605 West 42nd St., located at the northwest corner of West 42nd St. and 11th Ave. The 1,174-unit rental building is currently one of the largest residential rental developments in-construction in the area and will offer all residents access to amenities, including a 70,000 s/f club, complete with indoor and outdoor pools, spa services and many amenities that will provide an unprecedented lifestyle experience.

Upon completion, 605 West 42nd St. will offer studios, one, and two-bedroom units to accommodate 939 market rate apartments - many with outdoor balconies - and 235 permanently affordable apartments. Additionally, the tower will offer penthouse units on the top floors.

"605 West 42nd St. is a shining example of how luxury and affordable housing can still be delivered well in New York City," said Joseph Moinian, The Moinian Group's CEO "Our tower will feature amenities unmatched by any building in the City, with a unique mix of residences and floor plans - from studios to ultra-luxury penthouses - available to our future tenants."

Earlier in 2014, The Moinian Group secured a \$539 million loan with the NYS Housing Finance Agency, with credit enhancement from Bank of China and Ullico for its 1.16 million s/f residential rental tower. According to Moinian, SL Green will be participating as an investor in the project.

"We are thrilled to celebrate this topping out milestone and look forward to the successful completion of Manhattan's largest residential rental development currently under construction," said Jay Badame, president and COO of N.Y., N.J. and Pennsylvania for Tishman Construction, an AECOM company.

"Congratulations to everyone who has worked together to bring this building to life."

The base of the building will be comprised of approximately 30 foot high, 20,000 square feet of ground floor retail space, as well as a large below grade retail space, with 200 feet of frontage on 11th Avenue, parking garage spaces, and an expansive motor court drive.

"The Moinian Group strives to not only offer maximum luxury to all of its tenants, but to provide an overall lifestyle, and 605 West 42nd Street will be no different," said Natasha Vardi, Senior Vice President of Residential Properties at The Moinian Group. "Our development will satisfy the high demand for luxury housing in this area which will continue to increase as the development in Hudson Yards District nears completion in the coming years."

The building, which is slated to begin pre-leasing in spring 2015, also includes a grand lobby, lounges, public spaces, a restaurant featuring outdoor dining, and approximately 20,000 square feet of professionally landscaped terrace and deck space all designed in collaboration with the Rockwell

Group and Thomas Balsley Associates.

Residents will enjoy incredible views of the Hudson River, Central Park, Times Square, and the Empire State Building, as well as the emerging Hudson Yards District. Goldstein Hill & West Architects, LLC, designed the distinctive glass-façade building, which is slated for completion in 2015.

The Moinian Group will also begin construction on 3 Hudson Boulevard, a 1.8 million-square-foot, LEED Platinum tower in the heart of the Hudson Yards District. The new tower, designed by FXFOWLE architects, will be located on 11th Avenue between West 34th and West 35th Streets. Marking the next phase of The Moinian Group's four million buildable square foot development pipeline, on Manhattan's West Side.

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