



Youngwoo & Associates break ground on The Radio Tower & Hotel project with Beijing Construction and Engineering Group; development in a Qualified Opportunity Zone

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New York, NY Youngwoo & Associates (YWA), together with its special and committed partner Beijing Construction and Engineering Group International (BCEGI), commemorated the groundbreaking of “The Radio Tower & Hotel,” a transformative ground-up development project in Washington Heights. The property is located in a Qualified Opportunity Zone and is one of the first development projects in an Opportunity Zone commencing construction in the country.

The 22-story, 295-foot building, on Amsterdam Ave. between 180th and 181st Sts. includes a 155,000 s/f class A office tower with views of Upper Manhattan, a 221-key boutique hotel, and 8,000 s/f of ground floor retail space.

Principal Young Woo said the concept for the tower was inspired by the local community and a desire to build a structure which paid homage to the local residents. Woo said, “My hope is that this building will become a great source of pride for the Washington Heights community and a gathering place for local residents and their guests. Washington Heights has long been overdue for such a project both in terms of design aesthetics and the creation of new and vibrant space. We believe this project will be a catalyst for positive change to encourage further contextual development.”

YWA acquired the site, which was formerly a gas station, in 2013, and since the acquisition, has watched the area and the community experience growth and interest from commercial tenants. According to principal Margarette Lee, she has “witnessed the 181st St. corridor and the surrounding area emerge as an important hub of Upper Manhattan and is excited to contribute to the vibrancy of the neighborhood with our project. “

The project has attracted attention from the design community as it is Dutch architect, MVRDV’s first major project in the U.S. The building’s design which is drawn from the color buildings in the community as well as the building’s unique massing result in a structure that will become a landmark for Upper Manhattan. MVRDV is collaborating with local architect firm Stonehill & Taylor and interior designer Workshop APD. The Lee & Associates team of John Cannon, Steve Lorenzo, Mitchell Salmon, Christopher Ventura, and Sergio Turaev has been retained as exclusive leasing agent for the project’s office and retail spaces.

“In light of YWA’s commitment to the upper Manhattan community, this development will provide exceptional, state-of-the-art office and retail opportunities for new tenants,” said Salmon. “The

project is also a much anticipated 'first' for the area, seeing as it will be the first high-rise office tower north of 125th St. We couldn't be more excited to work with Youngwoo at this pivotal time in the history of upper Manhattan."

The Washington Height's project is a continuation of Youngwoo & Associate's creating mixed-use "destination" projects including Pier 57 and The Bronx Post Place along with 1611 Ellsworth Industrial in Atlanta, Ga. The firm also plans to raise a \$500 million opportunity fund to focus on similar projects in these and other emerging neighborhoods in federally designated Opportunity Zones.

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