



## **GID Development Group begins closings on three-tower Waterline Sq. project**

April 07, 2020 - Owners Developers & Managers



Manhattan, NY According to national developer GID Development Group, a division of GID, closings are underway at Waterline Sq., the three-building luxury residential development located along the Hudson River. Waterline Square has begun welcoming its first condominium residents, joining rental residents who moved into the development this fall. Encompassing nearly five acres on Riverside Blvd. between West 59th St. to West 61st St., Waterline Square completes one of the last remaining waterfront development sites on the borough's Upper West Side.

“With its truly one-of-a-kind amenity offering, 421a tax abatement and a world-class residential experience, Waterline Square continues to be one of New York City’s leading condominium developments, in terms of dollar volume and number of contracts signed,” said James Linsley, president of GID Development Group. “It’s been gratifying to see buyers recognize the tremendous

value a stand-out property like Waterline Square provides, and we couldn't be more excited to welcome our first condominium residents.”

Having secured one of the largest residential construction loans in 2016 for \$1.243 billion, GID Development Group has already paid off the entire condominium portion of the financing package for Waterline Square, totaling \$585 million. Funding was originally provided by a bank syndicate led by Wells Fargo as administrative agent, along with co-lead arrangers HSBC, National Bank of Abu Dhabi, and JP Morgan.

One Waterline Square

Two Waterline Square

Three Waterline Square

Waterline Square features architecture by Rafael Viñoly Architects, Richard Meier & Partners Architects and Kohn Pedersen Fox Associates, with interior design by Champalimaud Design, Yabu Pushelberg and designer Groves & Co. Since launching sales in 2017, the development has achieved many successes including one of the highest price per s/f ever achieved on Riverside Blvd. and the sale of Penthouse A at Two Waterline Square, priced at \$18 million.

“GID has developed an important and iconic three-tower masterplan, featuring a lifestyle component that has truly captivated the marketplace. We are thrilled to see this property come to fruition as it has been received so well by buyers and brokers alike,” said Kelly Kennedy Mack, president of Corcoran Sunshine Marketing Group, the exclusive marketing and sales agent for Waterline Square.

Waterline Square offers many amenities, including the 100,000 s/f Waterline Club amenity center, a vibrant 2.6-acre park designed by acclaimed landscape architecture firm Mathews Nielsen Landscape Architects and a hospitality program with culinary partners, Cipriani and Empellón. Designed by Rockwell Group, the Waterline Club is home to a regulation-size indoor tennis court and an indoor half-pipe skate park, a squash court, full-court basketball court, indoor soccer field, 25-meter saltwater pool, bowling alley, art studio, music and recording studio, indoor gardening studio, pet spa, and 4,600 s/f children’s playroom.

Complementing these shared spaces, each residential tower offers its own selection of exquisite private amenity spaces including large great rooms with fireplaces, private dining rooms, media and game rooms, billiards lounges and landscaped terraces with outdoor kitchens.

Waterline Square is located near some of the best parks, dining, shopping and cultural institutions that New York City has to offer, including Lincoln Center for the Performing Arts, Columbus Circle, Central Park, Riverside Park and Hudson River Park. The surrounding area is also home to prestigious academic institutions, including The Julliard School, LaGuardia High School of Music & Art and Performing Arts, Collegiate, Heschel and Fordham University Lincoln Center.

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