



Forest City Ratner tops out Gehry-designed Beekman Tower

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Union workers raised a 10-ton bucket of concrete at the Beekman tower, marking another step toward completion of the superstructure on the newest addition to the Manhattan skyline. Forest City Ratner chairman & CEO Bruce Ratner, along with more than 200 guests - labor leaders, hundreds of union workers, government officials and civic leaders - signed the 6-foot x 7.6-foot x 7-foot bucket before it was hoisted 900 feet up in the air, then slowly lowered to the rooftop floor to pour the concrete-signifying the topping out of the 1.1 million s/f residential tower.

At 76 stories, the first residential high-rise designed by world-renowned architect Frank Gehry is poised to become the tallest residential tower in New York City. Redefining the Manhattan skyline, the 867-foot tall facade is sheathed in a silver-hued, stainless steel curtain-wall, reminiscent of the folds in a piece of elegantly draped fabric. The building will reflect the signature style of Gehry - sleek and undulating. His distinct architectural stamp will also be reflected in all of Beekman's finishes and public spaces.

The stainless steel-clad structure, hosting 903 rental apartments from the 7th through 76th floor, sits on a six-story, terra-cotta colored brick podium that will house the first New York City public school ever built on private land. The pre-K through 8th grade school will have space for approximately 630 students and features a 5,000 s/f recreational area on the 5th floor rooftop. The tower will also incorporate a 21,000 s/f ambulatory care center for New York Downtown Hospital with doctors offices and 175 below-grade parking spaces.

Construction of the Beekman tower is founded on an extremely successful collaboration with the Building and Construction Trades Council (BCTC) and the Building Trades Employers' Association (BTEA), which resulted in a mutually-beneficial Project Labor Agreement (PLA) in May. This PLA has resulted in construction jobs for union workers at a time when construction in New York has dramatically decreased.

A highlight of the Beekman development is two public plazas totaling 15,000 s/f designed by Field Operations in collaboration with Dutch planting designer Piet Oudolf. The ground floor is comprised of 1,300 s/f of neighborhood-oriented retail space. Residents will begin to occupy the building in summer 2011.

Ratner said, "Forest City Ratner Companies is extremely proud of our long-standing relationship with union management and union workers which goes back to the very beginning of our company. The strength of our relationship insures that we obtain the highest quality workmanship available on each and every one of our projects. Given the severe downturn in the economy during the course of the past 18 months, it is even more gratifying to be here today as we reach this milestone in the development of the Beekman tower. The ongoing construction of Beekman has meant the creation of more than 2,500 much needed construction jobs. Today we celebrate the superior craftsmanship of the dedicated union men and women who have made this outstanding addition to the New York

City skyline possible."

Gehry said, "When we broke ground on the Beekman, I called it a building that could only be built in New York. Those words ring even truer today. The world has changed dramatically over these past 18 months, yet New York's passion to scale new heights remains intact. I congratulate and am grateful to Bruce Ratner and his team for their perseverance and determination to achieve our collective vision of a new beacon on the Lower Manhattan skyline."

Forest City Ratner closed on \$680 million in construction financing for the Beekman tower in March 2008. The \$680 million in bonds, of which \$204 million came from the New York Liberty Bond Program, were issued by the New York City Housing Development Corporation.

The National Electrical Benefit Fund (NEBF), created in 1946 by the International Brotherhood of Electrical Workers and the National Electrical Contractors Association, is Forest City Ratner's equity partner in the project.

The NEBF Trustees said, "It is no surprise that, designed by Frank Gehry and constructed by union craftsmen, Beekman tower will become a landmark on the New York City skyline. NEBF is proud to be a partner with Forest City Ratner on this extraordinary project, which will play a key role in the re-development of Lower Manhattan."

The 44,000 s/f site sits on Beekman St., bordered by Nassau Street to the west, William St. to the east and Spruce St. to the north. Due to the intricate design of the building's curvaceous curtain-wall, each residential floor will have a different configuration. The walls of the apartments move in and out following the shape of the exterior wall, with the tower's windows perforating the sculptural stainless steel cladding. Located in a part of Manhattan with few other high-rise towers, Beekman's impact on the lower Manhattan skyline will be both dramatic and remarkable.

Gary LaBarbera, president, Building and Construction Trades Council said, "We are so pleased to have applied our cost-saving Economic Recovery Project Labor Agreement to this project, and to be associated with a developer like Forest City Ratner. Working together we have shown that quitting on New York City's future and our working men and women is not an option. When we commit to success, even under the most difficult economic circumstances in decades, the best developers, contractors and union work force can continue to build the greatest skyline in the world, and Beekman tower is proof of that."

Lou Coletti, president and CEO, Building Trades Employers' Association said, "I am extremely happy that the PLA was able to play a role in the decision to complete this project. Clearly, Beekman tower represents a true spirit of cooperation between business and labor and will forever stand as an inspiration for achieving what sometimes seems impossible. We proved that there is nothing that can't be accomplished when dedicated people set their minds to achieving a worthwhile goal."

As part of FCRC's commitment to environmental sustainability, the Beekman tower uses materials with recycled content and regionally manufactured materials. Construction waste is culled for wood, metal, cardboard, sheetrock and concrete - each of which is 100% recycled. During excavation and site preparation, erosion and sedimentation-control measures such as silt fences and truck mats were developed in accordance with New York City and State environmental protocols. A comprehensive plan to ensure energy-efficient design and operation of all the building's energy systems has been incorporated into the design of the building. In addition, Energy Star appliances will be installed in all of the apartments. The use of low-emitting paints, coatings and sealants with low volatile organic content to improve indoor air quality was mandated. A green housekeeping plan

will also be instituted for the maintenance and operations of all common areas, and bike storage will be available to all residents to encourage alternate means of transportation.

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