

Commercial development in New York City

Major projects recently completed, under construction or planned

Address	Developer	Size	Occupancy	Notes
Manhattan (north to south)				
<i>Completed 2005/2006</i>				
Harlem Auto Mall – East 127th and East 128th streets between Second and Third avenues	General Motors, Potamkin Auto Group	3 stories, 280,000 sf	March 2006	The mall houses Chevrolet, Saturn, Cadillac and Hummer dealerships.
Memorial Sloan-Kettering Research Laboratory – East 68th Street between First and York avenues	n/a	23 stories, 693,000 sf	September 2006	The new building will accommodate a near doubling in the size of Memorial Sloan-Kettering's research facilities.
Hearst Tower – 959 Eighth Ave	Hearst Corporation, Tishman Speyer	46 stories, 856,000 sf	Summer 2006	The tower stands atop the cast-stone husk of the six-story Hearst Magazines office building constructed in the 1920s.
CIT Building – 505 Fifth Avenue	Kipp/Stawski	300,000 sf	2006	The CIT Group occupies 130,000 square feet; American Capital has 43,000 square feet.
NYU School of Medicine's Joan and Joel Smilow Research Center - 30th Street and FDR Drive	n/a	13 stories, 230,000 sf	May 2006	n/a
Chelsea Arts Tower – 545 West 25th Street	n/a	74,909 sf	October 2006	The commercial condo was more than 75 percent sold as of October.
610 Broadway	Macklowe	120,000 sf	2005	Adidas is the retail anchor with 29,500 square feet.
7 World Trade Center	Silverstein Properties	52 stories, 1,600,000 sf	2006	The building was 50 percent leased as of October.
125 Maiden Lane	Time Equities Inc.	17 stories, 350,000 sf	May 2006	Half of the building is an office-condo project.
<i>Under Construction</i>				
East River Plaza – between 116th and 119th streets	Blumenfeld Development Group, Forest City Ratner	500,000 sf	2008	The shopping center, being built on six acres along Franklin D. Roosevelt Drive, will house Manhattan's first Target store.
Weill Cornell Medical College Educational Building – 70th Street and York Avenue	n/a	n/a	Early 2007	The medical college plans to build a new ambulatory care and educational building.
Bank of America Tower – One Bryant Park	Durst Organization	2.1 million sf	Feb. 2008	Bank of America will occupy nearly 80 percent of the building.
New York Times Building – 620 Eighth Avenue	Forest City Ratner, New York Times	52 stories, 1.6 million sf	April 2007	The New York Times will take 23 of the first 29 floors, five less than originally planned. The building was topped out earlier this year.

IAC headquarters – 540 West 19th Street	InterActive Corp, Georgetown Company	10 stories, 200,000 sf	March 2007	Frank Gehry is the architect.
High Line Building – 450 West 14th Street	Charles Blaichman	100,000 sf	TBD	The project will have 80,000 square feet of office space and 20,000 square feet of retail.
New Fiterman Hall – 30 West Broadway	CUNY	15 stories, 400,000 sf	TBD	The building will provide the college with 74 new classrooms and laboratories, 129 faculty offices, plus a café, art gallery and student lounge space.
Freedom Tower	Silverstein Properties	2.6 million sf	2011	The federal government will take about 600,000 square feet and the state more than 400,000.
Goldman Sachs headquarters – Site 26 (Battery Park City)	n/a	43 stories, 1.9 million sf	January 2009	Goldman Sachs received \$1.65 billion in tax-free Liberty Bonds to build its new headquarters across from Ground Zero.
<i>Planned</i>				
Columbia Science Center – 125th and Broadway	n/a	n/a	TBD	Columbia University plans to build a \$200 million center as part of its continued expansion north. The Jerome L. Greene Science Center will study the brain and human behavior.
Park Avenue between 124th and 125th streets	Vornado Realty Trust, MacFarlane Partners, Integrated Holdings	n/a	TBD	Construction is expected to begin in early 2007 on the site of the parking lot of the New York College of Podiatric Medicine. Plans call for a mixed-use tower that would have retail on the base, a parking garage and office space.
140 West 42nd Street	American Properties	180,000 sf	TBD	Demolition was expected to start on the site in spring 2006. The office project, which will have 12,000 square feet of retail, is currently on hold.
11 Times Square – 640 Eighth Avenue	SJP Properties, Prudential Insurance Company	40 stories, 1.1 million sf	2009	Ground is expected to be broken for the office building in 2007.
Con Ed Site – First Avenue and 38th to 41st streets	Sheldon Solow	3.5 million sf	n/a	One of four towers planned for the site is expected to be an office building.
Jacob Javits Center expansion	n/a	1.3 million sf	2010	The center will expand from its present 760,000 square feet.
4 Hudson Square	Trinity Real Estate	1.31 million sf	TBD	Viacom may be considering relocating 1 million square feet of its office space to the planned tower.
WTC Tower 2 – 200 Greenwich Street	Silverstein Properties	2.4 million sf	2012	Norman Foster is the architect.
WTC Tower 3 – 175 Greenwich Street	Silverstein Properties	2.1 million sf	2012	Richard Rogers is the architect.
WTC Tower 4 – 150 Greenwich Street	Silverstein Properties	1.8 million sf	2012	Fumihiko Maki is the architect.
<i>Potential</i>				
Uptown New York – bounded by 125th and 127th streets and Second and Third avenues	n/a	n/a	n/a	Bids are due in January for the project. Original plans for a 700,000-square-foot retail center were canceled earlier this year.
57th Street and 12th Avenue	Durst Organization	1.3 million sf	n/a	n/a
West 47th Street	Extell Development Corporation	30 stories	n/a	Extell proposed a global diamond exchange in May 2006.
Roosevelt Hotel Site – Madison Avenue and 45th Street	n/a	1.0 million sf	n/a	An entity of the state-run Pakistani International Airlines owns the site.
United Nations site – First Avenue and East 41st Street	UN Development Corp	750,000 sf	n/a	The UN has floated plans to build a 35-story office tower for its temporary headquarters on Robert Moses Playground in Turtle Bay.
20 Times Square – 641 Eighth Avenue	Laurence Ruben Company, Vornado Realty	1.45 million sf	n/a	The building would be built above the Port Authority Bus Station
435 Seventh Avenue	Vornado Realty	2.4 million sf	n/a	n/a
400 West 33rd Street	Schulweis Realty	1.2 million sf	n/a	n/a
Hudson Rail Yards – 10 to 12th avenues from 31st to 33rd streets	Metropolitan Transportation Authority	n/a	n/a	The MTA board voted in September to sell the land to private developers. The city will control development rights for half the yards at a price of \$200 million.
Farley Post Office – Eighth to Ninth avenues from 31st to 33rd streets	Vornado Realty/Related Companies	800,000 sf	n/a	Plans to revamp the Farley Post Office Annex have evolved into much larger plans that include moving Madison Square Garden a block to the west.
Madison Square Garden site – Eighth Avenue between 31st and 33rd streets	Related Companies, Vornado	n/a	n/a	The project would have two towers.
Hotel Pennsylvania – 401 Seventh Avenue	Vornado Realty	1.1 million sf	n/a	n/a
401 West 31st Street	Brookfield Properties	1.6 million sf	n/a	n/a
6 Hudson Square	Trinity Real Estate	440,000 sf	n/a	n/a
7 Hudson Square	Trinity Real Estate	240,000 sf	n/a	n/a
250 Water Street	Milstein Properties	480,000 sf	n/a	Likely residential, but at one time was floated as an office project.
Merrill Lynch headquarters (Lower Manhattan)	n/a	n/a	n/a	Merrill Lynch was considering building a new headquarters in Lower Manhattan, perhaps as part of the redevelopment at the World Trade Center site, according to reports.
WTC Tower 5	Port Authority of NY & NJ	1.67 million sf	TBD	Likely residential, but at one time was floated as an office project.
Brooklyn (north to south)				
<i>Under Construction</i>				
120 Willoughby Street (Downtown Brooklyn)	Thor Equities	1.26 million sf	n/a	Construction was scheduled to start last year.
Nehemiah Spring Creek Houses at Gateway Estates (East New York)	Nehemiah HDC, The Related Companies	625,000 sf	2007	A 625,000-square-foot mall being developed by the Related Companies is part of a 227-acre mixed-use community that will consist of nearly 2,200 new affordable homes, 125 units of senior housing and a public school.

Kingswood Center – East 15th Street between Kings Highway and Avenue P (Midwood)	AVR Realty	5 stories, 140,000 sf	n/a	The mixed-use retail and office building was topped off in September. Tenants include a supermarket and a New York Sports Club. The project has 250 parking spaces.
<i>Planned</i>				
CUNY College – 300 Jay Street (Downtown Brooklyn)	City University of New York, Forest City Ratner Companies	1 million sf	TBD	The first eight floors will house classrooms and a majority of the urban college campus. The upper floors will house a luxury residential condominium tower. Construction could begin in 2007.
216 Duffield Street (Downtown Brooklyn)	n/a	215,000 sf	n/a	n/a
Atlantic Yards	Forest City Ratner	1.9 million sf	n/a	FCR agreed in September to reduce the project's size by 8 percent.
Coney Island redevelopment	Thor Equities	n/a	n/a	Construction could begin in late 2007 or early 2008. It will be mostly hotel-residential; no details yet on commercial numbers.
Queens (west to east)				
<i>Completed 2005/2006</i>				
Shops at Atlas Park – 8000 Cooper Avenue (Glen-dale)	Atco Properties & Management	400,000 sf	April 2006	When the mall opened, 32 retail tenants had signed leases.
Site across the street from the Flushing Commons project (Flushing)	TDC Development International	330,000 sf	November 2006	The project includes 190,000 square feet of office space, 110,000 square feet of retail, a 30,000-square-foot community facility and 400 parking spots. All 80 office units will be sold as commercial condos.
<i>Under Construction</i>				
Silvercup West (Long Island City)	Silvercup Studios	1.15 million sf	2010	The facility will include 650,000 square feet of offices, 150,000 square feet of retail and 350,000 square feet of studio space.
Court Square Two – 2 Court Square (Long Island City)	Citigroup	15 stories, 570,000 sf	2007	Citigroup topped off the building, which is across from the 50-story Citibank building, in October.
Court Square Place – 24-01 44th Road (Long Island City)	United Nations Federal Credit Union	16 stories, 275,000 sf	Late 2006	n/a
Gotham Center – Queens Plaza Garage at Jackson Avenue (Long Island City)	Tishman Speyer	3.5 million sf	TBD	n/a
Flushing Town Center – College Point Boulevard and Roosevelt Avenue (Flushing)	Muss Development, Onex Real Estate	800,000 sf	Fall 2008	The project spans 14 acres and includes 800,000 square feet of retail as well as 1,100 condominium units and a 40-foot-wide waterfront esplanade along the Flushing River.
Queens Crossing – 38-25 Main Street (Flushing)	F&T Group	n/a	December 2006	The 407,000-square-foot development includes retail as well as 80 condominiums and a 400-car underground parking garage.
New Mets Stadium (Flushing)	n/a	n/a	Opening day 2009	Stadium will have 44,100 seats.
<i>Planned</i>				
Queens West (Long Island City)	LCOR	2.5 million sf	n/a	Plans for the project were announced back in 2001.
Flushing Commons (Flushing)	F&T Group	n/a	TBD	The project's commercial space will include 330,000 square feet of retail, 100,000 square feet of cultural facilities and a Multi-Plex theater. The project will also have a 200-room luxury hotel and 500 condominiums. Groundbreaking is scheduled for 2007.
Bronx (north to south)				
<i>Under Construction</i>				
Towers at Hutchinson Metro Center	Joe Simone	2 towers, 520,000 sf	TBD	The \$62 million project is slated to be completed and occupied 18 months after work begins. The first phase of the project was completed in 2004 with 460,000 square feet of office space.
Gateway Center at Bronx Terminal Market	The Related Companies	1 million sf	Fall 2009	Tenants in the retail project include Marshall's, Staples, Target, Bed Bath & Beyond, Home Depot, Best Buy and BJ's Wholesale Club. The mall is going up just a few blocks from the new Yankee Stadium.
New Yankee Stadium		51,800 seats	2009 baseball season	Dallas-based Turner Corporation won the bid worth \$615 million to build the stadium.
Hub Retail and Office Center – Third Avenue between 153rd and 156th streets	The Related Companies	2 stories, 170,000 sf	2008	The building will have retail and office space.
<i>Planned</i>				
Third Avenue between 161st and 163rd streets	Boricua College, Atlantic Development Group	210,000 sf	TBD	Plans call for a 1-million-square-foot mixed-use development that contains a 130,000-square-foot college surrounded by 50,000 square feet of retail, a 30,000 square feet of community facility space and 700 units of mixed-income housing. Work is scheduled to start in the first quarter of 2007.
854 Westchester Avenue	n/a	4 stories, 100,000 sf	n/a	n/a
149th Street east of Third Avenue	Blackacre Capital Management LLC, Cypress Equities	800,000 sf	TBD	The project, still in the planning stages, calls for 500,000 square feet of retail space and 300,000 square feet of office space, plus 180 residential units. The retail space would have a supermarket and a cinema.
Staten Island				
<i>Under Construction</i>				
Lowe's Home Improvement Warehouse – Arthur Kill Road	RD Management	158,000 sf	TBD	Work on the new store and garden center began in May 2006.
<i>Potential</i>				
NASCAR Stadium	n/a	n/a	n/a	Project would also include a retail development by The Related Companies.
(Source: Information gathered by The Real Deal and from reports from CB Richard Ellis and Colliers ABR. Projects were included only if they were primarily commercial - retail components in residential buildings as well as dorms and hotels weren't included.)				