



# **L&L Receives 2016 AIANYC Design Award For Redevelopment Of 390 Madison Avenue**

3/15/16

**L&L Holding Company, which was named Developer of the Year by a prominent construction group in January, has now added the architectural community to its long list of admirers, winning a 2016 Design Award from the American Institute of Architects New York City Chapter (AIANYC) for its redevelopment of 390 Madison Avenue.**

With 390 Madison Avenue, L&L Holding Company and its project architect Kohn Pederson Fox Associates (KPF) have undertaken the most ambitious re-massing of an office building in New York City history. Millions of pounds of steel and concrete will be removed from the base of the building and eight new floors will be added to the top of the building. Upon completion in 2017, the original 291-foot tall, 24-story structure will rise to 373 feet and 32 stories, though the square footage will remain the same – 850,000 square feet total.

L&L and KPF, along with Tishman Construction, are accomplishing a total re-imagining of the 1950's era office building, which is being transformed by massive new column-free spans, high ceilings, modern infrastructure and bright, sunlit spaces thanks to a brand new façade featuring transparent, floor-to-ceiling glass.

“We are honored to be recognized by such a prestigious group representing New York City’s greatest architects,” said L&L Holding Chairman and CEO David Levinson.

“Working in close collaboration with our many partners, we are dedicated to staying ahead of the curve in terms of understanding the evolving urban landscape and responding to the changing needs of top companies and the modern workforce.”

Added L&L Holding President and Chief Investment Officer Robert Lapidus, “We believe that the AIA’s 2016 Design Award serves to validate our commitment to reimagining the outdated office stock in NYC and we believe that this project will become a template for other developers.”

The AIA award comes just weeks after L&L Holding was honored as the “Developer of the Year” by the Greater New York Construction User Council for its role in reimagining and redeveloping commercial office buildings throughout Manhattan. In addition to 390 Madison, the Council expressed admiration for L&L’s ongoing work at the Norman Foster-designed 425 Park Avenue, which will be the first full-block office development on this historic stretch in half a century. Located between East 55th and 56th Streets, the 897-

foot tower will incorporate best-in-class technology and amenities, feature a 45-foot tall grand lobby, two 38-foot tall setback floors, one of which will serve as a first-class amenity floor for the tower's inhabitants, and a 38-foot tall penthouse floor with unparalleled, 360 degree views of Manhattan and beyond. The firm recently announced an agreement with Citadel to lease 200,000 square feet in the tower, which will be completed in 2018.

In addition, L&L Holding Company was recently named a finalist for an excellence award by the New York chapter of the Urban Land Institute for its work at 114 Fifth Avenue in the Flatiron District. L&L completed a \$70 million building-wide redevelopment, highlighted by upgrades to the building's lobby, elevators, windows, electrical infrastructure, access management system and main entrance, as well as the addition of a landscaped rooftop amenity space. The project was fully leased at record-setting rents in 9 months, proving the success of the redevelopment; another example of outdated office space that was reimagined for the modern workforce.

A pioneer in transforming neighborhoods, L&L Holding Company also won widespread acclaim for its work at 200 Fifth Avenue, the former International Toy Center, an 800,000-square-foot office building that the company transformed into a trophy office property in 2009. 200 Fifth Avenue is now home to Eataly, which has revitalized the Madison Square neighborhood. L&L expects that the retail at 390 Madison will have the same effect on the Grand Central area.

In addition, L&L Holding Company is undertaking a multi-million dollar retail redevelopment at 195 Broadway. The project will add a stunning new glass retail corridor, while preserving the beauty of the landmarked lobby. Upon completion, it will be home to the new NYC flagship location of Nobu as well as Anthropologie.

*Manhattan-based L&L Holding Company, LLC is a privately-owned real estate investment company with a current portfolio exceeding 6 million square feet of office space primarily in Manhattan. Through joint ventures with select institutional partners, our strategy is to identify, acquire, and develop prime but underperforming real estate for the purpose of maximizing its value. L&L provides a broad spectrum of services to its partners including acquisition, disposition, asset management, leasing, accounting, design, construction, and financing. The company's current portfolio includes many notable properties including 425 Park Ave., 195 Broadway, 200 Fifth Ave., 150 Fifth Ave., 114 Fifth Avenue, Metropolitan Tower and 600 Third Avenue. For more information on L&L, visit their website [www.ll-holding.com](http://www.ll-holding.com)*