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L&L secures TCO for 425 Park Avenue

L&L Holding Company has been awarded a temporary certificate of occupancy (TCO) from the New York City Department of Buildings (DOB) for 425 Park Avenue, signaling the substantial completion of its Foster + Partners-designed office tower in Midtown Manhattan's famed Plaza District.

The 47-story skyscraper is the first full-block tower to be completed along this fabled stretch of Park Avenue in half a century, joining such architectural icons as the Seagram Building and Lever House.

L&L Holding, which is developing 425 Park Avenue along with its co-equity partner and co-developer Tokyu Land Corporation and co-managing partner BentallGreenOak, has recently achieved a number of significant milestones. The building's glass-and-steel façade, including its distinctive triple-height diagrid floors, is now fully enclosed, and the exterior tower crane has now been dismantled and removed.



The building's crowning jewel – a set of three distinctive ornamental fins that will be illuminated via LED technology – has been fully constructed and clad in steel and glass atop the 897-foot tall tower. At street level, 425 Park's grand 45-foot tall lobby, featuring stone flooring, interior glass walls, modern lighting and state-of-the-art elevator systems is also nearing completion.

L&L has turned over 16 office floors to the tower's anchor tenant Citadel Enterprises LLC for tenant fit-out. Citadel has pre-leased 331,800 s/f of the 670,000 s/f, including 425 Park's signature three-story diagrid floor and corresponding mezzanine, and the penthouse office floor.

L&L has also begun interior work on 425 Park's triple-height amenity floor near the top of the tower, which will serve all of the building's occupants. The space, which will be framed by Lord Foster's signature diagrid, will feature outdoor gathering spaces, an installation by celebrated artist Yayoi Kusama, transcendental meditation by the famed David Lynch Foundation, and food and beverage service from Chef Daniel Humm. The proprietor of the Michelin-starred Eleven Madison Park, Chef Humm is also partnering with L&L to house his next culinary concept in a plaza level space adjacent to the tower lobby.



“From the moment we first proposed the idea of replacing a non-descript and antiquated office tower with what would be Park Avenue’s first 21st century office tower, we viewed it as our obligation to create a best-in-class environment in every respect,” said L&L Chairman and CEO David W. Levinson.

“We invited the world’s greatest living architects to present their visions, a process that resulted in our partnership with Norman Foster and his team at Foster + Partners. Understanding that 425 Park needed to be about more than just its physical structure, we teamed with visionaries from the worlds of art, cuisine and human wellness to curate an extraordinary experience for 425 Park’s future occupants.”

L&L is currently undertaking a series of redevelopment projects. In Times Square, the company is replacing an outdated commercial tower with TSX Broadway, a \$2 billion mixed-use development; in West Chelsea, it is redesigning and re-massing the Terminal Warehouse.

The firm is also pursuing its first project outside of Manhattan in Miami’s Wynwood Arts District, where it plans to create of an 800,000 s/f mixed-use development.

