

# MANN REPORT

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## 150 Fifth Avenue Tops Out



More than 100 construction workers, designers and engineers joined L&L Holding Co. Chairman and CEO David Levinson and President and Chief Investment Officer Robert Lapidus, along with OC Development Management (OCDM) president and principal Jonathan Ninnis, to celebrate the topping out of 150 Fifth Avenue, the future home of Mastercard's expanded technology hub.

The final steel beam, signed by all members of the team, was lifted approximately 170 feet to the top of the structure, completing the building's 35,000-square-foot rooftop addition. The new construction is part of a multimillion-dollar building-wide renovation and modernization initiative at the landmarked 11-story property. Mastercard will occupy the entirety of the 212,500-square-foot building.

“Working with OCDM and STUDIOS, we set out to reinvent 150 Fifth Avenue as a center for innovation and creativity in the heart of the Flatiron District,” Levinson said. “When we laid out our ambitious plans for this redevelopment, we envisioned it as the perfect opportunity for a forward-thinking company to fully occupy, program and brand a boutique Midtown South property.”

As part of the redevelopment, L&L is creating multiple landscaped rooftop terraces for Mastercard employees. OCDM is also overseeing a major reinvention of existing space, highlighted by an expansion and redesign of the lobby, modernized elevator and mechanical system, and the removal of multiple interior walls throughout the building. The project is expected to be completed at the end of 2019.

“Working with L&L and an incredible team of architects, engineers and contractors, we are creating the most modern and collaborative office environment possible while also preserving and enhancing 150 Fifth Avenue’s stature as a 19<sup>th</sup> century landmark,” Ninnis said.