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L&L Holding announces development and construction team hires

By REW

L&L Holding Company announced a series of new hires to bolster its development and construction team for the redevelopment of 1568 Broadway in Times Square.

The company has tapped Robert Israel to oversee all aspects of the construction for the \$2 billion redevelopment project, working in concert with David Seth Orowitz, senior vice president of development, who oversees the entire business plan for the project.

Domenick DiNizo and Elena Zaika will fill two newly-created project controller positions with DiNizo managing construction operations, while Zaika will be responsible for day-to-day accounting and reporting for the development.

The announcement comes several weeks after L&L Holding became an equity partner and developer in the project. L&L, along with its partners Maefield Development, Fortress and the Nederlander Organization, is currently in the planning and pre-construction phase of the redevelopment process, which aims to transform the current building into a premiere cultural, entertainment, retail and hospitality destination.

The most intricate part of the project involves the landmarked Palace Theatre interior, which will be restored to its original 1913 grandeur and lifted 29 feet.

The theatre, which is owned and operated by the Nederlander Organization, will also benefit from renovations and expansion of its lobby, backstage operations and other public facilities.

The development plan also includes construction of a brand new 700-room luxury hotel where the DoubleTree now stands, and more than 100,000 s/f of destination retail, restaurants, bars and entertainment spread across 12 floors at the base of the tower.

The development team also will install a state-of-the-art, 17,000 s/f LED sign that will wrap around the building and further enliven the iconic Times Square district.

“At L&L Holding Company, we are experts at complex construction projects and historic builds,” said David Levinson, Chairman and CEO of L&L Holding Company.

“We are proud to welcome Robert, Domenick and Elena to our company as we embark on the transformation of 1568 Broadway into the newest and most exciting destination in Times Square.”