

[TSX Broadway, a new \\$2.5 billion, 46-story skyscraper, tops out in Times Square](#)

Liz Young, 2.9.22

L&L Holding Co. has topped out construction at TSX Broadway, its \$2.5 billion, 46-story mixed-use development in Times Square.

The skyscraper is expected to be completed in the first quarter of 2023. The 550,000-square-foot building will include:

- A 669-key hotel.
- An indoor and outdoor performance stage overlooking Times Square.
- 100,000 square feet of retail and entertainment space.
- The historic Broadway Palace Theatre, with 1,700 seats, lifted 30 feet above street level.
- An outdoor food and beverage terrace, which the developer says will be Times Square's largest such space.
- A full-building, interactive LED signage program that runs to the top of the 580-foot building.

The project — led by L&L with Fortress Investment Group — is situated at the corner of 47th Street and Seventh Avenue. That puts it across the street from the TKTS ticket booth with the red steps, kitty-corner with Olive Garden and across the block from Hershey's Chocolate World, in the center of Times Square.

The development is a big bet on several sectors that have been hit hard in New York during the pandemic: Hotels, retail and entertainment. Each of those sectors, though, while behind where they were pre-pandemic, have been seeing increased activity.



Image: Photo provided by L&L Holding Co.

Construction started in 2019 and has progressed throughout the pandemic.

Even as the world has changed over the past two years, the vision for this project hasn't, said David Levinson, chairman and CEO of L&L.

He said he believes that will make TSX Broadway even more relevant for what a new development should look and feel like in this moment.

L&L Holding Co., based in New York, has acquired or developed more than 10 million square feet of commercial and residential space in New York and Florida. Its portfolio includes 425 Park Ave., a 47-story office tower it's developing in Midtown; the Terminal Warehouse in West Chelsea; and 222 Broadway in lower Manhattan.

Fortress Investment Group is a global investment manager that had more than \$54 billion of assets under management as of Sept. 30 on behalf of about 1,800 institutional clients and private investors. It's also headquartered in New York.