



Palace Theatre lifted 30 feet above Times Square to make way for 46-story tower's retailers

Steve Cuzzo, 5.8.22



Work is progressing “full steam” at L&L Holding Company’s TSX Broadway, the 46-story, mixed-use tower at Seventh Avenue and West 47th Street, according to L&L co-principal and managing director David Orowitz. A major milestone was reached last week with completion of the intricate lift of the historic Palace Theatre to 30 feet above street level.

The painstaking job was an engineering triumph. It moved the landmarked, Nederlander-owned Palace entrance around the corner to 47th Street — a step that frees up 100 feet of precious retail frontage on the avenue side.

Orowitz said, “We’re also refurbishing the actual theater and adding women’s toilets and new dressing rooms” — a \$50 million mini-project within the tower’s overall \$2.5 billion development cost.

The theater elevation was one of numerous engineering challenges the developers faced — in particular, having to preserve and work around 25 percent of the previous building’s structural steel due to earlier zoning rules.

The new building will include a 600-plus room hotel (operator to be named), an indoor-outdoor performance venue, Times Square's largest outdoor terrace, 51,000 square feet of signage and nearly 100,000 square feet of retail and entertainment space.

A separate company called TSX Entertainment will operate the performance spaces to be located on floors 2-10.

The whole job is on track to be finished in 2023, Orowitz said.