510-550 West 45th Street

Gotham Organization is transforming an entire city block between 44th and 45th Streets east of 11th Avenue. This ground breaking development includes four new residential buildings, the adaptive reuse of a historic school building and the construction of a new school. It is located on a four acre site originally condemned by the City of New York for the development of a new school in the 1970s which lay idle for over 30 years.

Gotham was designated by the City of New York as master planner and developer in 2005. Working together with various City agencies as well as the local community, Gotham led the master planning process to develop a plan for over 1250 housing units and a new school. Gotham led the formal rezoning process called Uniform Land Use Review Process (the “ULURP”) to convert zoning for manufacturing to residential use. The ULURP received unanimous support from all formal stakeholders including the Community Board, the Department of City Planning, the Manhattan Borough President, City Council and the Mayor. To achieve this level of support for such a massive development, Gotham worked closely with the various stakeholders to develop a plan that met everyone's needs while remaining financially feasible.

The ultimate plan includes a 31 story tower on 11th Avenue surrounded by mid-rise buildings on 44th and 45th Streets. There is 15,000 square feet of retail along 11th Avenue and an approximately 200 space parking garage below grade. A portion of the site is also reserved for the construction of a new public school building (currently in construction by the School Construction Authority). Gotham sourced $520 million of project financing to fund all costs and started construction in July 2011 with an anticipated completion in 2014. Gotham Construction Company serves as construction manager.

Gotham’s vertically integrated approach allows its staff to perform, assist or supervise all functions associated with the development of this large site including site analysis and feasibility, financial modeling, capital sourcing, design supervision, construction oversight, marketing strategy and implementation, leasing and ultimately asset management.