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\$1B 425 Park Ave. Tower Nears Completion



L&L Holding Company’s 425 Park Ave., the first full-block office tower to be completed along this stretch of Park Avenue in half a century, has obtained a temporary certificate of occupancy from the New York City Department of Buildings.

Issuance of 425 Park’s TCO occurs as L&L, co-developer Tokyu Land Corporation and co-managing partner BentallGreenOak, have substantially completed construction on the 47-story, \$1-billion tower.

“From the moment we first proposed the idea of replacing a nondescript and antiquated office tower with what would be Park Avenue’s first 21st century office tower, we viewed it as our obligation to create a best-in-class environment in every respect,” said L&L chairman and CEO David W. Levinson.

The development team has turned over 16 office floors to anchor tenant Citadel Enterprises LLC for tenant fit-out. The asset management firm has pre-leased 331,800 square feet of the 670,000-square-foot tower.

Photo credit: Connie Zhou.