

Foster's Firm to Design New Tower on NYC's Park Avenue

BY DAVID M LEVITT | OCTOBER 3, 2012 | BLOOMBERG

Oct. 3 (Bloomberg) -- Foster + Partners, the architectural firm run by Norman Foster, was chosen to design the first full-block office tower on Manhattan's Park Avenue to be built in almost 50 years, the developers said today.

The London-based firm won the competition over finalists Richard Rogers, Rem Koolhaas and Zaha Hadid, Lehman Brothers Holdings Inc. and L&L Holding Co. said today in an e-mailed statement. The partners plan a 650,000-square-foot (60,000-square-meter) tower at 425 Park Ave., diagonally across East 56th Street from where CIM Group and Harry Macklowe plan to build New York's tallest residential tower.

Foster, a Pritzker Prize winner in 2009, said he was inspired by Ludwig Mies van der Rohe, Gordon Bunshaft and Philip Johnson, all of whom designed towers in the neighborhood in the mid-20th century.

"I am delighted to have this very special opportunity to design a contemporary tower to stand alongside them," he said in the statement.

The new building would replace a 32-story, 552,000-square-foot tower completed in 1957. The city has been seeking to rezone Park Avenue's office corridor along with other sections of east Midtown to allow for a new generation of skyscrapers to compete with London and Hong Kong.

The developers released a rendering of a three-tiered glass-and-steel tower that tapers as it rises. The property includes a landscaped terrace with views of Central Park, about six blocks to the northwest, according to the plans.

London's Gherkin

The tower would be 687 feet (209 meters) tall, or about 41 stories, said Bud Perrone, a spokesman for the developers. The number of floors may change, he said.

Foster's credits include the skyscraper known as Gherkin because of its resemblance to the vegetable, home to Swiss Reinsurance Co.'s London offices. He also designed New York's Hearst Tower on Eighth Avenue and a terminal at Beijing Airport, the world's biggest building.

The site for the new tower is in Manhattan's Plaza District, near the Plaza Hotel on Central Park South, where office availability hit a two-year high in August as financial firms cut back and tenants sought space in trendier neighborhoods to the south.