

Foster + Partners selected to design 425 Park Ave.

OCTOBER 3, 2012 | THE REAL DEAL

Pritzker Prize-winning architect Norman Foster's firm, Foster + Partners, was selected to design the 650,000-square-foot office building that will be constructed at 425 Park Avenue, Crain's reported. Construction is set to begin on the first full-block office project on the Park Avenue Midtown stretch in almost 50 years in 2015, and is slated to be completed two years after that.

A partnership between L&L Holdings and Lehman Brothers Holding Inc., along with a group of prominent figures in the real estate and design industries, selected Foster's firm for the project. As previously reported, there was a competition to design this property. Other high-profile finalists included Rem Koolhaas of OMA, Zaha Hadid of Zaha Hadid Architects and Richard Rogers of Rogers Stirk Harbour & Partners.

The office building currently at the site will be demolished. Construction won't begin until 2015, when the building's original land lease and office leases will expire.

"We are looking forward to beginning a process in which we translate Foster's brilliant concept into a modern tower which offers its inhabitants the most functional and environmentally sustainable work environment imaginable while also addressing the public realm in a way that hasn't been accomplished in many years," David Levinson, L&L's chairman, said in a statement to Crain's.