

# Rental Building News And Offers

FROM MIDTOWN

## Taconic's Pair of Mixed-Income Towers in Hell's Kitchen Readies for Leasing



BY CITYREALTY STAFF  
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CONTACT BUILDING



*Taconic's two-tower project at 525 West 53rd Street will host 392 residences upon completion in 2017.*



Taconic Investment Partners' new multi-phase residential development in Hell's Kitchen is nearing completion with the launch of its [rental registration site](#) earlier this month. The market-rate + affordable housing (80/20) development stands on a thru-block lot at [525 West 52nd Street](#) and 526 West 53rd Street. The two buildings, which will be 24 and 16 stories tall respectively, will host 392 residential units between them.

Handel Architects is designing the pair of brick and glass buildings that step down in height as they approach DeWitt Clinton Park and the Hudson River. The terraced design also echoes that of [Mercedes House](#) just north of the project. [Clinton Housing Development Company](#) and Mitsui Fudosan America have joined Taconic as developers.

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Capture of 525 West 52nd Street's teaser site; branding by Revolver New York

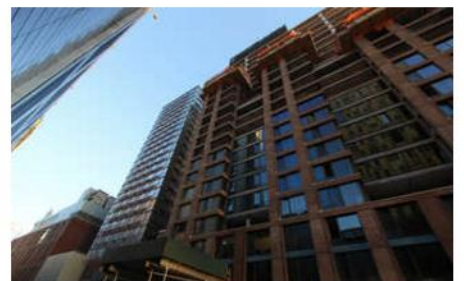
This largest phase of the project has been pegged for completion in 2017 and follows the already completed 12-story, 96-unit affordable residential building at 535 West 52nd Street, dubbed [The Park Clinton](#). The final number in the plan will be a 13-story, 104-unit mixed-income building that is now underway at 548 West 53rd Street.

The towers at 525 West 52nd Street will span 446,409 square feet, 22,503 square feet of which will be allocated for retail at the ground and basement levels. Each residential unit will average 826 square feet. Earlier this year, [6sqft reported](#) the housing lottery for 79 of the total 392 units. The units were priced at \$913/month for studios, \$980/month for 1-bedroom units, and \$1,183/month for two-bedroom units. The lottery closed on October 8. With [the teaser site](#) now up and running, the remaining market-rate units will come online **early 2017**





*Construction photo from this summer; CityRealty*



*More construction photos of the two-tower development; CityRealty*

Amenities at 525 West 52nd Street will include a café, tenant lounges, bicycle storage, a fitness center, and an outdoor terrace on the second floor, an entertainment room, and an outdoor terrace on the 15th floor of the southern building. The development stands directly west of [AvalonBay's Avalon Clinton](#), which currently has twenty apartments for rent.



*Model of the Hell's Kitchen multi-phase development*

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