

REAL ESTATE

Central Park Tower takes residential living to new heights

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Central Park Tower has officially become the tallest residential building around the world. Courtesy of Extell Development Company

By STAFF REPORTS

Extell Development Company's Central Park Tower in New York has topped out at 1,550 feet, making it the tallest residential building in the world.

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The now-record building will house Nordstrom's upcoming New York flagship as well as 179 residences. Central Park Tower is part of Billionaires' Row below the park on 57th Street, and is among a trio of newly developed skyscrapers that have changed the street's appearance.

Topping out

In January 2018, Extell announced it had secured a \$1.135 billion financing package for the construction of a residential tower on Billionaires' Row in New York.

Extell's construction loan is the largest to date, with \$900 million funded by a senior construction loan syndication led by J.P. Morgan and \$235 million from a preferred equity loan from a hedge fund ([see story](#)).

Designed by Adrian Smith + Gordon Gill Architecture, Central Park Tower has prioritized views for its future residents, including Central Park views for its north-facing units.

Residences range from two to eight bedrooms, with units from 1,435 square feet to more than 17,500 square feet. The apartments, which begin on the 32nd floor, include interiors by Rottet Studio, which has also worked on the St. Regis in Aspen and the Loews Regency Hotel in New York.

Owners will also have access to a 50,000-square-foot, three-floor club with amenities including a fitness center and five-star services.



Central Park Tower. Courtesy of Extell Development Company

Still available units begin at \$6.9 million for a two bedroom, and closings are expected to begin in 2020.

Central Park Tower is one block away from the 1,005-foot-tall One57. Another Extell development, One57, was the first supertall building constructed on 57th Street.

The luxury towers sprouting along West 57th Street in New York have earned the awe of luxury consumers and the ire of local residents.

Developers are placating rancor by saying that the towers are too thin to cast bothersome shadows on Central Park and that the ensuing business generated by the occupants will outweigh grievances. Meanwhile, critics argue that Central Park's identity as a haven for residents of all economic backgrounds should be not sullied to attract global travelers ([see story](#)).

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