

Press release

14 November 2012

Ground-raising ceremony for 50 United Nations Plaza

Construction is underway on the first residential tower by Foster + Partners in the United States. Developed by Zeckendorf Development with Global Holdings, the 44-storey luxury apartment tower occupies a prestigious location within the green setting of United Nations Plaza, with views of the celebrated modernist UN Headquarters building, the East River and the Manhattan skyline.

The tower's massing respects the height and scale of its neighbours. Its three slender volumes appear faceted in elevation, visually reducing the building's scale, while emphasising its vertical form. Each volume extends into a series of deep bay windows, which maximise views and broaden the elegant living spaces within. The bay windows are unified by a delicate horizontal grid of stainless steel bands, referencing the refined New York Art Deco style of nearby buildings. The tower's jewel-like quality is further enhanced by highly reflective panels, which run vertically between each of the bays.

Entrance is via a bracelet of lush planting that surrounds the tower. Inside, the colour palette for the lobby is warm, complemented by granite, marble, wood and an open fire to the rear of a full-height water feature that divides the space. Every apartment is focused on the floor to ceiling bay windows and the interiors are luxurious, with generous space for entertaining. A spa in the basement incorporates a large exercise pool for residents, and the penthouse features an infinity pool, dramatically cut out from the top

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level of the building.

The tower incorporates a combination of active and passive environmental strategies – more than half of the facade is solid, with the rest made up of highly insulated glazing and construction will incorporate recycled materials. The project is scheduled for completion at the end of 2014.

"The slender proportion of 50 United Nations Plaza is attenuated by the vertical stacks of bay windows, which give it a distinctive identity. From the apartments within, these bays offer spectacular views of the East River and Manhattan's skyline. The polished stainless steel detailing of the facade is in the spirit of earlier historic towers in the city and it reflects the sharp quality of light which is special to New York. The building has a strong environmental agenda combining measures to reduce energy consumption with the use of recycled materials."

Norman Foster, Founder and Executive Chairman

"50 United Nations Plaza is destined to become an international landmark, defined by its modern architecture and renowned location. This neighborhood is of great personal significance to my brother Arthur and I, as our maternal grandfather Trygve Lie was the first UN Secretary General, and our paternal grandfather assembled the land upon which the UN Secretariat

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building now stands."

William Zeckendorf, co-Chairman of Zeckendorf Development

"We are thrilled to again partner with Zeckendorf Development on creating another premier New York City residential condominium. With a location facing one of the most famous and important buildings in the world, 50 United Nations Plaza will attract considerable interest from buyers who recognize there is no other opportunity in New York City to own a home created by one of today's great architects."

Eyal Ofer, Chairman of Global Holdings

Notes to editors:

- Zeckendorf Development: Zeckendorf Development LLC is led by owners, founders and co-chairmen William and Arthur Zeckendorf. It is a firm with a long history of developing high-end properties. These include Fifteen Central Park West, considered one of the most successful luxury residential developments ever built and 18 Gramercy Park, a newly designed modern classic that evokes the luxury and grandeur of New York's finest cooperative landmarks. The Zeckendorfs' paternal grandfather, William Zeckendorf, Sr., originally assembled the land that now houses the United Nations. Their maternal grandfather, Trygve Lie, was the first Secretary-General of the UN and oversaw the creation of the UN Headquarters in its current location.

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- Global Holdings: US-based Global Holdings is led by Chairman Eyal Ofer. Over the years, Ofer has amassed a diversified global portfolio including the development of and investment in a broad range of real estate. Global Holdings specializes in large-scale commercial real estate and the development of high-end residential buildings, in particular Fifteen Central Park West and 18 Gramercy Park South with Zeckendorf Development. Among the company's many projects are investments in several choice properties in Manhattan, a controlling share in Miller Global Properties, and a fund that focuses on real estate investments in North America and Europe.

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