

Prep Work Begins on Manhattan's Hudson Yards

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By Allison Landa, News Editor



The first physical work on the 26-acre Hudson yards site in Midtown Manhattan is under way, with the demolition of the existing 60,000-square-foot Metals Purchasing Building now on the calendar.

Hudson Yards is the largest single undeveloped piece of property in the borough. It is slated for a mixed-use, master-planned community consisting of 13 million square feet of commercial and residential development with 5,000 residences in nine buildings, as many as four corporate-headquarters sites, a retail complex, a 300-room hotel, and a new 750-seat public school. It will also include 12 acres of public open space.

Related Cos. and Oxford Properties Group, general partner developers on the project, expect the demolition process to take four months. It will then pave the way for construction of the first buildings, work that could start by 2012. Demolition will be managed by Tishman Construction Corp.

Related chairman & CEO Stephen Ross said that the start of the preparatory work marks a major milestone in Hudson Yards' development. Noting that more than 65 percent of Manhattan's office stock is more than 50 years old, he asserted that the city needs the modern office space that Hudson Yard will provide.

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