

NEW YORK
YIMBY

Groundbreaking Ceremony Held for 1,115-Foot Tall 45 Broad Street, Downtown's First Supertall Residential Tower

VITALI OGORODNIKOV - 1 HOUR AGO



45 Broad Street. Rendering by CetraRuddy Architects. Photos by the author.

A Wednesday groundbreaking ceremony marked the official start of construction for the 66-story, mixed-use tower at 45 Broad Street in Lower [Manhattan](#). Umbrellas emblazoned with the building logo shielded a small crowd from morning drizzle, as representatives from developers [Madison Equities](#), Gemdale USA Corporation and [Pizzarotti IBC](#), as well as real estate broker [Douglas Elliman](#), gave speeches and overturned ceremonial shovelfuls of dirt. The official unveiling revealed the sleek, [CetraRuddy](#) Architects-designed glass tower accented with bronze fins. The 1,115-foot-tall skyscraper would become the first [supertall residential](#) in Lower Manhattan, with 206 condominiums above eight floors of offices.



Groundbreaking ceremony at 45 Broad Street.

The mid-block property, located on the east side of the street, sits in the city's oldest neighborhood. During the reception, Brian Lyons, Vice President of Pizzarotti, reminded attendees that a canal ran past the building site during the Dutch colonial era. By the 1930s, a thicket of skyscrapers arose around the nearby New York Stock Exchange. "Some of the greatest buildings in the city are located within walking distance of the site," lead architect John Cetra noted. One of these neighbors is the nearby [40 Wall Street](#) tower, which became world's tallest skyscraper upon completion in 1930.



45 Broad Street, right, as seen in 1931. Looking north. Percy Loomis Sperr. New York Public Library. Image ID 716901F.

The lot, cleared around 2005, has seen a number of proposals and delays over the past decade. As the project changed developers, architects, appearance, and program (a hotel was planned at one point), the proposed tower grew progressively taller. The latest plan would become Lower Manhattan's third tallest skyscraper, eclipsing 40 Wall Street by 223 feet.

The change in design and scope reflects the neighborhood's shifting demographics. 45 Broad Street is a microcosm of the mixed-use community that has emerged in the [Financial District](#) over the past decade, with offices sharing the building with residences. Michael Krupa, president of Gemdale, remarked that when he arrived in the city in 1989, he couldn't imagine the neighborhood's ensuing transformation from a 9-to-5 business district to a mixed-use enclave with over 65,000 residents and an array of restaurants and shopping. Robert Gladstone, the CEO of Madison Equities, added that since the area has become increasingly popular with millennials, the apartments will be targeted toward young professionals.



Robert Gladstone of Madison Equities.

A solar array at the south facade would generate a majority of the electricity required by that the office component. Condominiums would start 230 feet above street level, enabling skyline and harbor views from most units.

45 Broad Street would stand as the tallest of an incoming crop of recently-finished and in-progress residential skyscrapers across the neighborhood. Gladstone discussed the pressure new development puts on mass transit, referencing the Broad Street station of the J and Z trains next to the building. Gladstone highlighted the two new elevators that the development team would introduce at the station, which would help improve the system's worst-in-the-nation ADA accessibility.



The tower's design pays homage to architectural typologies that have defined the neighborhood throughout its storied history. Bronze mullions reference the earth-tone color palette of turn-of-the-century limestone-faced skyscrapers. Patterns at the core, mechanical floors, and the pinnacle zig-zag with the geometric energy of jazz-age Art Deco towers. The austere composition of floor-to-ceiling glass curtain wall and sleek vertical mullions echoes the Modernist office towers that proliferated since the middle of the 20th century. The gently rounded form follows an increasingly popular local typology introduced by 17 State Street in 1988, followed by the Goldman Sachs headquarters in 2009 and the residential slivers under construction at 111 Murray Street and 50 West Street.

"Today is a very powerful day. In a couple of short years, we are going to have another powerful day," Krupa states as he looks to completion of what he sees as a "transformative part of the skyline." In the meantime, we look to the arrival of heavy excavation machinery in place of ceremonial shovels.