

First new UES medical condo in 15 years tops out

A topping off celebration for a boutique medical condominium building was held atop 429 East 75th Street on Manhattan's Upper East Side August 13th, heralding the first new development of its kind since the early 1990s, in a neighborhood known for its many world-class hospitals.

The project is expected to be ready for occupancy in December. Corcoran

Wexler Healthcare Properties, headed by Paul Wexler, is the exclusive sales agent. Taconic Investment Partners L.L.C. and ABR Partners L.L.C. are co-developing the project.

The building, which originally served as a carriage house at the turn of the previous century and later became a parking garage, has been gutted and expanded, with three floors

added, raising the height to six stories. Architects Murphy Burnham & Buttrick have preserved the original 1930's art deco-style façade from an earlier conversion, while designing the structure to accommodate modern medical technology and state-of-the-art mechanical systems. (Please visit www.429e75.com for more details.)

Situated between First and York Avenues, 429 East 75th Street is a short walk from Memorial Sloan Kettering, New York-Presbyterian Hospital, Weill Medical College of Cornell University, Lenox Hill Hospital, The Hospital for Special Surgery and Rockefeller University Hospital. Mt. Sinai Hospital is less than a mile away.

"The location for an individual physician's office or group practice is incomparable," says Mr. Wexler. "There is growing demand in the medical community for out-patient treatment and diagnostic facilities that match the quality of the nearby institutions, and the advantages of owning rather than renting are compelling for

private practice physicians.

"As the hospital community expands, there continues to be strong demand with limited options for private medical users in the area," he adds.

The new 30,000-square-foot facility will accommodate high-technology imaging and lab facilities, and a back-up generator will provide an uninterrupted power supply in the event of an outage. There will be two passenger elevators, one large enough to accommodate gurneys. Energy-efficient heating and cooling systems will enable owners to control the temperature in their individual suites year-round.

The building is being renovated to meet the Leadership in Energy and Environmental Design (LEED) green-design standards. Murphy Burnham & Buttrick reused the original building materials whenever possible and has incorporated green building materials.

Ball Construction LP is serving as construction manager; Lilker Associates P.C. are the consulting engineers, and Gilsanz, Murray, Steficek L.L.P. are the structural engineers.



Steven Ball, CEO of Ball Construction L.P., the project's CM; Paul Wexler, president, Corcoran Wexler Healthcare Properties, exclusive sales agent; Brian Ray, managing partner, ABR Partners L.L.C.; Douglas Winshall, executive vice president of Taconic Investment Partners L.L.C.; Jeffrey Murphy, partner, Murphy Burnham and Buttrick Architects; and Bruce Lilker, president of Lilker Associates P.C., the consulting engineers. Taconic and ABR are co-developing the state-of-the-art medical practice facility, which is due for completion in December.