

# HAUTE RESIDENCE

## Units at Renzo Piano's NYC Building Will Cost an Average of \$5.6M

BY JORDAN WASHINGTON SMITH | AUGUST 2, 2016



*Images courtesy of Noë & Associates with The Boundary*

Buyers looking to snatch an apartment in Italian architect Renzo Piano's first New York City luxury condo are going to have to pay a pretty penny. Developers behind Piano's condo are looking for a sellout of more than \$650 million. [According to Curbed](#), construction is currently underway on the luxe 30-story building. Unfortunately, sales have yet to get underway on the Lower Manhattan condo's 115 apartments.

While the building hasn't started construction, pricing was unveiled last month, and the ritzy units at 565 Broome Soho, as the project is known, will start from a paltry \$1 million for a studio, and will climb to upwards of \$20 million for a large four bedroom apartment.

565 Broome Soho is the product of a collaboration between Bizzi & Partners Development, Aronov Development and Halpern Real Estate Venture. Based on the various prices of the units, the price per square foot at the 320,000 square foot project stands at a hefty \$3,260. Interestingly, the building will be located close to the entrance to the Holland Tunnel, a fact that was once a point of contention for the developers because of the area's high volume of traffic. Fortunately, it seems that any concerns about the building's location have been sorted out.

According to [the Real Deal](#), while funding the project, the developers landed \$450 million from Chinese Investors in January, including a \$320 million construction loan from Bank of China.

The structure will stretch to 30 stories and feature a 12-story podium base, out of which two towers will sprout beginning on the building's 16th floor. Each of the two towers will feature curved corners to eliminate corner beams and give each resident the best possible, uninterrupted view of the famous New York City skyline. Each of 565 Broome Soho's six duplex apartments will each come with a private saltwater pool. An extra touch of class.

The ground floor of the building will contain retail space, along with a private gated driveway. Other amenities include a fitness center, a residents' lounge and a saltwater pool, luxe elements that are becoming standard in New York's growing number of upscale residential buildings.

Construction on the project is expected to wrap up sometime in 2018. Find more info about the project [here](#).