

## Bizzi, partners eye \$650M sellout at Renzo Piano condo project

*Soho development works out to about \$3,200 per square foot*

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By Rich Bockmann



*Davide Bizzi and 565 Broome Street in Soho*

**UPDATED, Aug. 2, 2:10 p.m.:** The developers of the Renzo Piano-designed condominium project near the Holland Tunnel, where units will list as high as \$20 million, are seeking a total sellout north of \$650 million.

[Bizzi & Partners Development](#), Aronov Development and Halpern Real Estate Venture are looking to cash in to the tune of \$651 million at the 30-story condo at 565 Broome Street (also known as 100 Varick Street), according to an offering plan accepted by the New York state Attorney General's office.

The 115-unit, 320,000 square-foot project has about 200,000 square feet of sellable space, which brings the sellout price to roughly \$3,200 per square foot.

[Douglas Elliman](#) Development Marketing is handling sales at the building, the first residential project in the city for the Pritzker Prize-winning architect of the Whitney Museum of American Art and the New York Times Building at 620 Eighth Avenue.

[Prices for the units](#), which range from studios to four-bedrooms covering full floors, will start at just shy of \$1 million and climb to \$20 million.

The developers landed \$450 million [from Chinese investors](#) for the project in January, including a \$320 million construction loan from Bank of China. Construction is expected to be completed by late 2018.