

07/18/2022
New York Yimby

NEW YORK YIMBY

Demolition Nears Ground Level At 123 West 57th Street In Midtown, Manhattan

By: Michael Young
Impression: 772,700



123 West 57th Street. Photo by Michael Young

Demolition is moving along rapidly at 123 West 57th Street, the site of a 26-story commercial building on Billionaires' Row in Midtown, Manhattan. Alchemy Properties and ABR Partners closed a \$120 million deal to purchase the Midtown property from

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Calvary Baptist Church. ABR Partners' equity partner, Cain International, had brought on Security Benefit Life as the new lender for the project, which will yield 185,000 square feet of office space and is estimated to cost \$350 million. The property is located on a plot bound by West 57th Street to the south, West 58th Street to the north, Sixth Avenue to the east, and Seventh Avenue to the west.

Recent photos show the tremendous downward progress that has occurred since our last update in March, when demolition was just getting underway on the former 16-story, 153-foot-tall Salisbury Hotel. Now only a handful of floors remain to be razed. The new tower will eventually rise between Christian de Portzamparc's One57 and SHoP Architects' 111 West 57th Street.

Demolition has progressed down to expose a row of giant steel trusses spanning the length of the superstructure, which can be seen from across West 57th Street. The canopy for the Salisbury Hotel is still standing beneath the sidewalk scaffolding.

The following photos show the state of work in late June. YIMBY estimates that demolition will be complete by the end of summer and the plot cleared before the end of the year.

There are still no official architectural renderings, a final height, or architect disclosed for the project. However, YIMBY last reported that the building would feature an auditorium. Tenants on the upper half of 123 West 57th Street will have views of Central Park to the north.

A completion date also remains unclear.

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