

October 20, 2022  
New York YIMBY

## NEW YORK YIMBY

# 278 Eighth Avenue Passes Halfway Mark In Chelsea, Manhattan

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Impressions: 530,3000



*278 Eighth Avenue. Photo by Michael Young*

Construction has passed the halfway mark on [278 Eighth Avenue](#), a 14-story mixed-use building in [Chelsea, Manhattan](#). Designed by [FXCollaborative](#) and developed by Alchemy-ABR Investment Partners and Chelsea 23rd Realty Corporation, an LLC affiliated with [JJ Operating](#), the 175-foot-tall structure will yield 132,700 square feet with 190 rental apartments and multiple levels of retail space. [Square Mile Capital](#) and Pacific Western Bank provided \$183 million in construction financing for the project. Leeding Builders Group is the general contractor for the property, which is located along Eighth Avenue between West 23rd and West 24th Streets.

Work has progressed rapidly since [our last update](#) in June, when foundations were still being formed. Now the reinforced concrete superstructure is quickly ascending and

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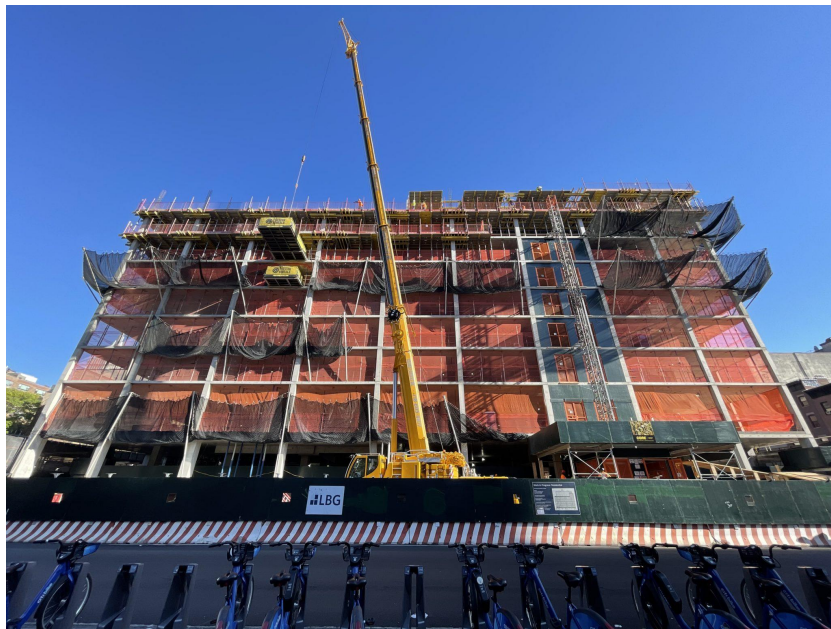
could likely top out sometime this winter. Curtain wall installation has yet to commence, and may not begin until after the building tops out.

The black and white elevation posted on the construction board shows the western side of 278 Eighth Avenue with a setback at the tenth floor and the remaining four floors set back from the sidewalk. The roof level features multiple mechanical bulkheads.

There is still no official rendering for the project, though these exterior renderings seen on loopnet.com closely match the design depicted on the elevation drawing.

YIMBY last announced that the retail space would take up 33,000 square feet at the ground floor and cellar levels. Target is slated to occupy 28,000 square feet. Residential amenities include a roof-level terrace, an additional outdoor terrace on the second floor, a fitness center, a communal lounge, a speakeasy, touchless elevator and lobby access, and a bicycle room.

The anticipated completion date for 278 Eighth Avenue is listed for May 16, 2024.



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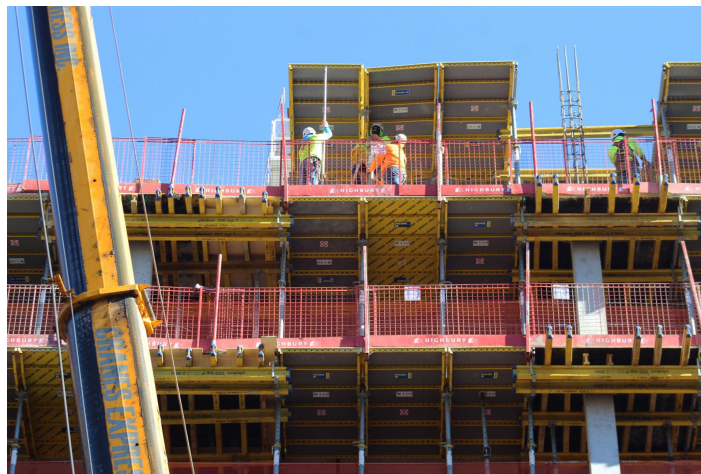
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