



Press Release

TF Cornerstone and RXR Realty Announce Cultural Programming Partners for 175 Park Avenue

Public Art Fund and Lord Cultural Resources will lead the development of an arts and culture program for the redevelopment of the Grand Hyatt

NEW YORK – May 27, 2021 | TF Cornerstone and RXR Realty – lead partners in the redevelopment of the Grand Hyatt New York – today announced that Public Art Fund and Lord Cultural Resources will spearhead the development of a cultural program to bring public art installations, community events, and programming to 175 Park Avenue. In the coming months, both organizations will host meetings and workshops with community stakeholders to collect feedback that will help shape the vision for how 175 Park Avenue can facilitate a rich arts and cultural experience in the heart of East Midtown.

“175 Park Avenue will be a new, 21st Century building that delivers world-class public spaces and transit improvements to the heart of Manhattan,” said **Jon McMillan, Director of Planning and SVP, TF Cornerstone**. “We couldn’t be more excited to have Public Art Fund and Lord Cultural Resources on board to ensure we make the most of this opportunity to bring something new and exciting to the neighborhood.”

The project will feature an iconic series of elevated terraces that encompass 25,000 square feet of new, publicly accessible open space surrounding 175 Park Avenue. The terraces will be designed by James Corner Field Operations (JCFO), the world-class landscape architecture firm behind the High Line. JCFO is working on a design that will be able to accommodate a wide range of programming and activities, including flexible spaces that can support art and cultural events. In addition to activating the new terraces, the cultural program will explore opportunities to enliven other spaces across the project site and in the surrounding neighborhood.

“It’s clear after this year that it’s even more important to have public arts for New Yorkers to enjoy,” said **Council Member Keith Powers**. “Thank you TF Cornerstone and RXR Realty for thinking about creative ways to bring art to Midtown.”

Public Art Fund (PAF) is a New York City-based non-profit that has presented hundreds of ambitious, free exhibitions by the world’s most compelling artists since it was founded in 1977. Enriching public space by offering artists plazas, parks, bus shelters and other unexpected spaces as their canvases, the organization works with a diverse range of artists at all stages of their careers, based locally, nationally, and internationally, to create timely and engaging works of public art. PAF was the curating partner behind the permanent site-specific art installations at the new Moynihan Train Hall and Terminal B at LaGuardia Airport, and brings temporary exhibitions yearly to Brooklyn Bridge Park and other locations across all five boroughs and beyond. PAF will partner with TF Cornerstone and RXR Realty to curate an ambitious public art program that will draw visitors up to and around 175 Park Avenue’s terraces. This programming will showcase the diversity of New York’s creative community and ensure the terraces become a destination for the arts that strengthen East Midtown’s cultural fabric.

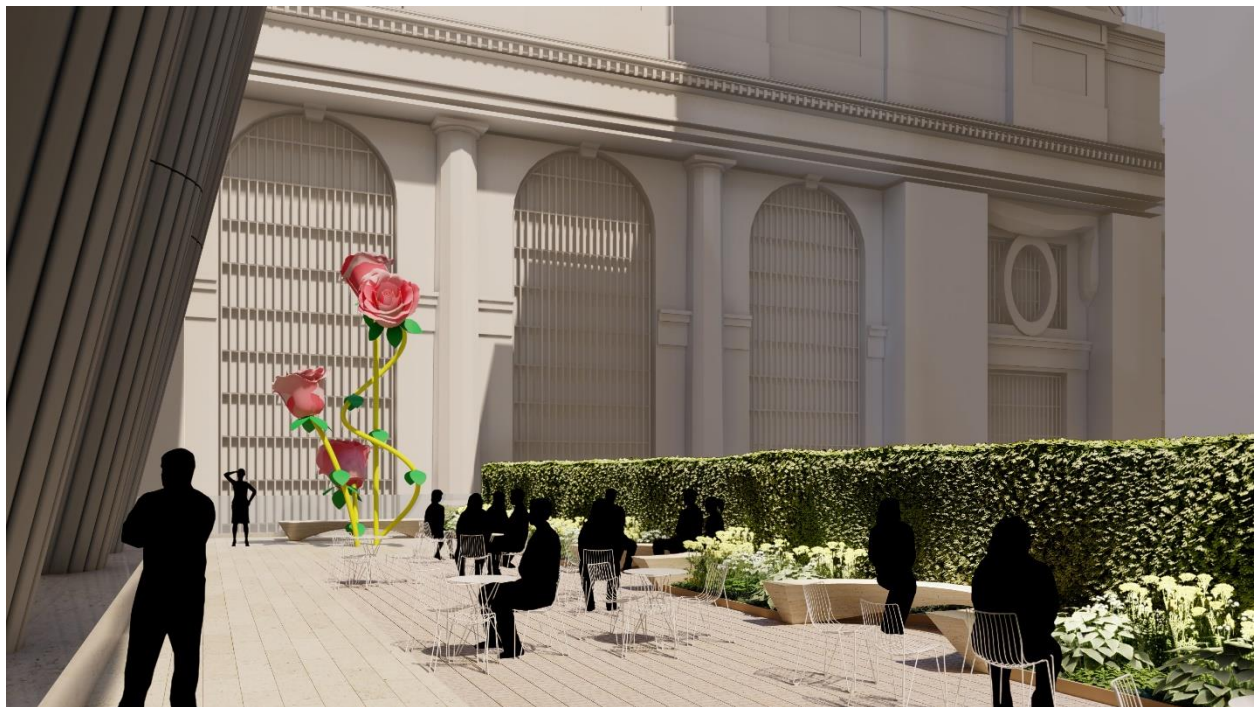
Lord Cultural Resources (LCR) has a wealth of experience helping the city’s premier cultural institutions strengthen their offerings for local communities, including the Park Avenue Armory, the 9/11 Memorial & Museum, the International Center for Photography, and the Studio Museum. Outside of NY, LCR was a key consultant to the Smithsonian’s National Museum of African American History and Culture. Building on their meetings with East Midtown constituents, LCR will develop a robust cultural program and identify partnerships with New York’s wealth of cultural institutions to bring a wide variety of programming to 175 Park Avenue.

“The most significant public spaces of New York City are defined by more than location and utility; they express who we are through a dialogue with great art and culture. The public art program for 175 Park Avenue represents a powerful opportunity for some of the most exciting artists in the world to create new, site-specific works of art for this transformational public site,” said **Nicholas Baume, Director & Chief Curator, Public Art Fund**. “Impactful and accessible art that engages communities and enhances public space is essential to the fabric of our city. In developing the public art program for 175 Park Avenue we look forward to commissioning works that respond to this unique context, offer extraordinary new opportunities for artists, and speak to the local community—all while inspiring New Yorkers and visitors alike.”

“Emerging into the post-pandemic landscape, many of the city’s cultural organizations are increasing pop-up and outdoor programming and exploring possibilities beyond their permanent physical spaces,” said **Joy Bailey-Bryant, President, US, Lord Cultural Resources**. “Lord Cultural Resources is honored to work with this team to envision this transformational space for New York’s most active and diverse cultural organizations and communities.”

Renderings

Note: Art and programming depicted in renderings is for purely illustrative purposes.



Arts programming on 175 Park Avenue’s Graybar Terrace. Image credit: James Corner Field Operations. The artwork shown for illustrative purposes is “The Roses” by Will Ryman.



Cultural programming on 175 Park Avenue's Graybar Terrace. Image credit: James Corner Field Operations. The artwork shown for illustrative purposes is "1.78 Madrid" by Janet Echelman.

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About TF Cornerstone

Now celebrating its 50th Anniversary, TF Cornerstone (TFC) is a family owned, vertically integrated real estate development company, with a commitment to long-term multi-generational ownership and management. From initial planning, zoning, and financing, through construction, leasing, and management; TFC continues to cultivate and support the surrounding community long after a project's completion date.

Founded by Tom and Fred Elghanayan with the renovation of a small brownstone in Lower Manhattan; in half a century, TFC owns and operates nearly 10,000 residential units in New York and over 4 million SF of commercial, office and retail space in NY, DC, VA, and PA. With several momentous developments on the horizon, TFC continues to build on its tradition of long-term investment and ownership through acquiring, developing, and repositioning residential and commercial real estate.

About RXR Realty

RXR Realty LLC ("RXR"), is a New York-based, vertically integrated real estate operating and development company with expertise in a wide array of value creation activities, including distressed investments, uncovering value in complex transactions, structured finance investments and real estate development. RXR's core growth strategy is focused on New York City and the surrounding region. The RXR platform manages 75 commercial real estate properties and investments with an aggregate gross asset value of approximately \$20.5 billion, comprising approximately 25.5 million square feet of commercial operating properties and approximately 6,100 multi-family and for sale units in various stages of development in the New York Metropolitan area.



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Media Contact:

Will Warren-O'Brien

wobrien@globalstrategygroup.com

917.843.0901