

## Four Seasons inks deal for downtown hotel

**The hotel will take up 22 stories of developer Larry Silverstein's planned 80 story tower at 99 Church St., one block north of Ground Zero.**



*Silverstein Properties*

Four Seasons Hotels & Resorts announced today that it has signed an agreement with developer Larry Silverstein to open its first property in the city in 15 years.

The new hotel will be at 99 Church St., one block north of Ground Zero. The agreement to build it marks another important step in the revitalization of downtown.

The hotel will take up 22 stories of the planned 80 story tower, which will also include 143 condominiums, making it New York's tallest residential structure. It will be built on the site of the former headquarters of Moody's Corp. The building, which is being designed by noted New York architect Robert A.M. Stern, is expected to be completed in 2011.

The 175-room Four Seasons will feature luxury amenities, including a spa, an indoor pool and a restaurant.

The chain's midtown outpost, the Four Seasons 57th Street, currently ranks as the most expensive hostelry in the city. Its downtown outpost will be the second super luxury property in the neighborhood, just blocks away from the six-year-old Ritz Carlton Battery Park, which is undergoing its first major renovation later this year.

Construction of the new hotel is being managed by Tishman Construction Corp. and is expected to begin in June. Demolition of the existing building began last October.

The project was announced this morning at a press conference sponsored by the Alliance for Downtown New York.

"Larry Silverstein helped jump-start lower Manhattan by rebuilding 7 World Trade Center," said Elizabeth Berger, president of the business improvement district. "Larry's ongoing development of the World Trade Center site and his new project at 99 Church St. are reasons why Lower Manhattan is a global model for urban centers of the 21st century."

**Corcoran Sunshine Marketing Group** will handle the residential sales. ◆