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THE TIME WARNER CENTER — A FORMER NO-MAN'S-LAND

2004

Nearly eight years ago, prior to the opening of the Time Warner Center, an article in *The Real Deal* characterized Columbus Circle as a former no-man's-land for retail, noting that one of the aims of the Related Companies' \$2 billion complex was to turn the area into a destination address. The development was the largest in the United States at the time, and the largest in New York since the World Trade Center was constructed. "Until it is open, I don't think people will understand the importance of the project," Related head Stephen Ross told *The Real Deal* in a 2003 interview. The project did succeed in making the area a destina-

tion, and proved that a high-end, vertical shopping center could thrive in Manhattan (see related story on page 64). By early 2005, 90 percent of the 325,000 square feet of retail space was leased to tenants like Whole Foods, Tourneau, Sephora and Williams-Sonoma. The complex's Mandarin Oriental hotel, Jazz at Lincoln Center, and well-regarded restaurants such as Per Se also lured consumers to Columbus Circle. Meanwhile, the condominiums at the Time Warner Center became some of the most expensive in the city, attracting celebrity buyers, including NFL quarterback Tom Brady and music superstars Ricky Martin and Jay-Z.

