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## New Office-Retail Project Under Way

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Related Cos. and LargaVista Cos. have broken ground on an office and retail building at a former gas station site in SoHo.

The \$200 million, seven-story boutique building at 300 Lafayette St. will have about 30,000 square feet of retail on the lower floors and 50,000 square feet of office space on floors three to seven. The developers have obtained \$88 million in construction financing from Deutsche Bank, said Avi Kollenscher, a senior vice president at Related. Real-estate services firm JLL is the project's exclusive leasing agent.

"What has changed so much is the migration of Fortune 500 companies and financial and creative firms who want to locate companies downtown," said Mr. Kollenscher, who added that building a high-end office complex in SoHo is a "rare opportunity."

About 25% of the glass, terra-cotta and limestone building will have outdoor space. The building, designed by Rick Cook, a partner at COOKFOX Architects DPC, will feature terraces landscaped with native plants on each office floor as well as showers and bike storage. Office suites will include indoor and outdoor fireplaces. The building site will front Crosby, Lafayette and East Houston streets.

Potential tenants could include family businesses, private-equity firms or technology companies whose top executives live nearby or within walking distance, said Peter Riguardi, chairman and president of the New York region for JLL.