

Maxwell-Kates, Inc. is proud to announce that Zeckendorf Towers has opened New York City's largest residential green roof. Maxwell-Kates has managed Zeckendorf Towers since 1991. For more information on this exciting news and as seen on NY 1, please visit our News and Links section on our website.

Press Release:

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**ONE UNION SQUARE EAST,
FULL BLOCK MIXED-USE DEVELOPMENT,**

OPENS CITY'S LARGEST RESIDENTIAL GREEN ROOF

*14,000 square-foot project puts property that pioneered Union Square revitalization
at forefront of New York City's green roof movement*

New York, NY (**EMBARGOED until November 15, 2010**) – One Union Square East, the famed pyramid-topped building that initiated the revitalization of Union Square more than 20 years ago, will set a new benchmark for the booming neighborhood with the opening of the city's largest residential green roof this November.

Located at One Irving Place, the 14,000 square-foot green roof will put the full block, mixed-use property, also known as Zeckendorf Towers, at the forefront of New York City's new green roof initiative. In late September, Mayor Michael Bloomberg kicked off [NYC Green Infrastructure](#), a major campaign aimed at integrating infrastructure, such as green roofs, to improve water and air quality, cool the City, and reduce energy bills and greenhouse gas emissions.

Green roofs play a critical role in preventing discharge of sewer overflow into New York waterways during rain storms by capturing and slowing storm water runoff. According to a recent [study](#) by Riverkeeper, a 40 square-foot green roof could result in 810 gallons of storm water captured per year, meaning One Union Square East's massive green roof could prevent over a quarter million gallons of storm water from entering the sewage system each year. Likewise, it will significantly reduce runoff entering the subway system at Union Square, preventing rain delays at the city's fourth busiest subway station.

According to Peter Ellis, President of One Irving Place Condominium Homeowners Board, the green roof provides numerous other benefits, including enhanced aesthetic appeal and improved quality of life, increasing the value of individual units and demand for the building as a whole. In addition, green roofs boast a 40-year

lifespan, doubling the estimated life of a conventional roof and creating a long-term capital saving for the building.

More than 40 percent of units in the 670-unit condominium development have direct views of the green roof, which is on the seventh floor roof in the center of the building's four, 29-story towers. In addition, all residents pass the roof on a daily basis while en route to the building's towers, gym, pool, and sundeck.

The roof provides the property's 1,200 residents with views of seasonal landscapes, including dogwood, Japanese maple, rhododendron, hosta, fern, sedum and moss, that will flower and change colors year-round. More than 4,500 bags of soil were required for the project.

The building's residential unit owners paid for the cost of the \$330,000 project with the assistance of a \$60,000 tax credit which will be received through the New York City Green Roof Property Tax Abatement Program (approximately \$4.50 per square-foot).

"One Union Square East pioneered Union Square's revitalization over 20 years ago, and the Board is proud to help the complex lead the neighborhood and the city into the future once again," said Ellis. "In addition to its invaluable environmental benefits, the green roof will greatly enhance the quality of life for all residents, providing a view and landscape unlike any other in the city."

The opening of the green roof marks another milestone for One Union Square East, which sparked the resurgence of Union Square when it opened in 1987. The building is at the heart of what is now a thriving neighborhood that includes the Greenmarket, expanded pedestrian promenades and plazas, a new playground, major retailers like Whole Foods, Trader Joe's, Nordstrom Rack, and Best Buy, and 11 of the most popular Zagat Guide restaurants for 2011.

Properties in the building range from studios (\$525,000 - \$650,000) to one-bedrooms (\$850,000 - \$1.2 million) to two-bedrooms (\$1.2 million - \$2 million) and larger units, while most rentals range from \$2,400 to \$9,000. Many units in the 29-story towers boast views of the Manhattan skyline and the Hudson and East Rivers.

The green roof is a collaborative project between New York Green Roofs, a green roof design/build service, consulting engineers Feld, Kaminetzky & Cohen, Xero Flor, which produces pre-vegetated sedum and moss mats, and roofing company Rally Restoration.

About One Square East Condominium

One Union Square East Condominium is a 670 unit, mixed-use condominium located on Union Square. The distinctive four-tower, pyramid-topped, building is a common site to all who are familiar with the area. The building features landscaped roof gardens and courtyards, a full service health club, and a sky lobby supplementing the services provided by the street level concierge. One Union Square East Condominium was first opened for occupancy in 1987, and is credited with initiating the re-vitalization of the Union Square area. Maxwell-Kates, Inc. on-site staff has been managing the building since 1991.