

Renzo Piano's first Soho condos to be listed for \$1M to \$20M

100 Varick (565 Broome) is expected to be ready in 2018
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Renderings of 100 Varick Street in Soho (inset: Renzo Piano)

For anywhere between \$1 million and \$20 million, New Yorkers can live in Pritzker Prize-winning architect Renzo Piano's first residential project in the city, according to Douglas Elliman.

The project, at 100 Varick Street in Soho, will have 115 units across 30 floors. Piano released the design for the building — also known as 565 Broome Street — in January, but developers Bizzi & Partners Development, Aronov Development and Halpern Real Estate Venture have now released a new rendering and some details of the building, according to the New York Times. The ground floors will include retail space, a lobby and a private driveway. Much of the building's amenities, including a 55-foot saltwater pool and a fitness center, will be located on the fifth, seventh and ninth floors, the newspaper reported. Sales will launch later this summer.

In January, the developers secured [\\$450 million](#) from Chinese investors for the project, including a \$320 million construction loan from the Bank of China. The developers also sold a \$135 million equity stake in the project to Cindat, a U.S. subsidiary of Chinese investment firm Cinda Asset Management. The look toward China comes as [domestic lenders increasingly balk at financing luxury condos](#) amid calamity in global capital markets.

Though Piano designed the new Whitney Museum, this will be his first residential building in New York. The architect is also working with Bizzi & Partners on a few other projects, including a residential building in Miami. The Soho building is expected to be completed in 2018. [\[NYT\]](#) — *Kathryn Brenzel*