

THE REAL DEAL

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Fortis seeking \$272M sellout at 1 Seaport condo tower

80-unit glass resi tower's average unit price comes in at more than \$3M

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By [Rey Mashayekhi](#)



Rendering of One Seaport condo tower at South Street Seaport (inset: Joel Kestenbaum)

Fortis Property Group is targeting a \$272 million sellout for its planned 1 Seaport condominium tower at South Street Seaport, according to a condo filing plan approved by the state Attorney General's office.

The Dumbo-based developer's plans for the 80-unit, 646-foot building received the go-ahead from the state Real Estate Finance Bureau on Feb. 23, meaning the company can proceed with sales for the planned 57-story residential tower at 161 Maiden Lane.

Fortis is seeking a total sellout of just over \$272 million at 1 Seaport, with the average unit price at the property coming in at around \$3.4 million. The development will also hold 17 "storage" units, per the condo filing.

Construction of the all-glass residential tower, designed by Goldstein, Hill & West Architects, began in July.

Fortis recently reached a settlement with landlord Jack Resnick & Sons over [its disputed use of the “One Seaport” moniker](#) to promote the building at 161 Maiden Lane – with Resnick [claiming Fortis was infringing on its trademark](#) for Resnick’s 199 Water Street office tower, also known as One Seaport Plaza.

The settlement means Fortis can market the condo building as “1 Seaport” for an agreed-upon marketing period, after which it will discontinue all use of either “1 Seaport” or “OneSeaport” in connection with the property.

A representative for Fortis did not return requests for comment.

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