

Foundations Underway For RAMSA's 255 East 77th Street On Manhattan's Upper East Side



Photo by Michael Young

BY: MICHAEL YOUNG AND MATT PRUZNICK 8:00 AM ON MAY 28, 2024

Foundations are progressing at [255 East 77th Street](#), the site of a 36-story residential skyscraper in the [Lenox Hill](#) section of Manhattan's [Upper East Side](#). Designed by [Robert A. M. Stern Architects](#) with [Hill West Architects](#) as the architect of record and developed by [Naftali Group](#), the 500-foot-tall structure will span 170,481 square feet and yield 62 condominium units, as well as 3,861 square feet of retail space, two cellar levels, and 33 enclosed parking spaces. The property is alternately addressed as 1481 Second Avenue and located at the corner of Second Avenue and East 77th Street.

Significant below-grade progress has unfolded since [our last update](#) in late December, when excavation and pilings had just gotten underway. Recent photos show much of the corner site unearthed while the foundations are being formed around two temporary steel buttresses supporting the wall of the adjacent building on East 77th Street. Workers were seen laying the concrete formwork that will hold up the inner columns and walls. YIMBY expects substructure work to continue for the next couple of months, followed by the rise of the superstructure before the end of summer.



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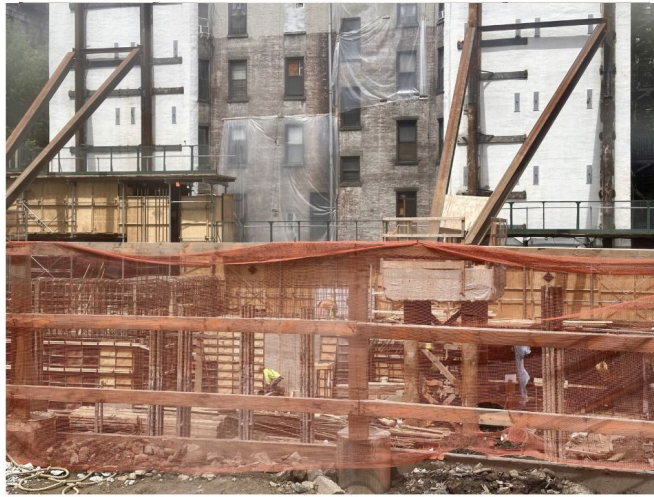


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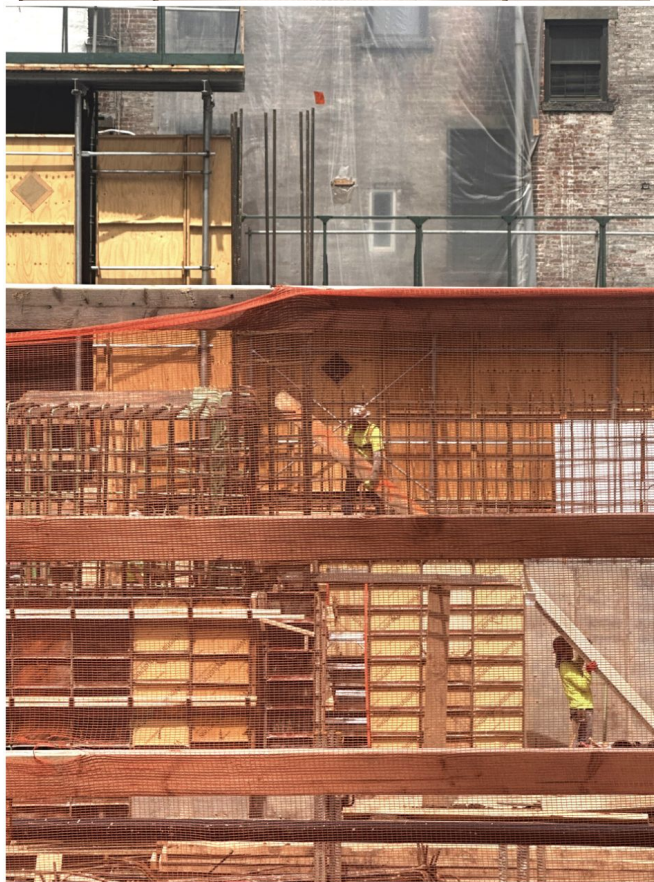


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The black and white diagram in the main photo shows the building beginning with a tall multi-story podium with an entrance to a motor courtyard along East 77th Street. The tower then rises uninterrupted up to the two-thirds mark before a series of gradual setbacks begin to carve out the western elevation of the skyscraper. The building culminates in a multifaceted crown topped with a bulkhead designed with a series of gentle sloping curves and metal ventilation grilles. The Prewar-inspired façade will also feature several tall arched windows below the midpoint of the tower and come with protruding terraces lined with dark metal railings.

Naftali Group purchased the property for \$73 million in 2021 and received \$236 million in construction financing from J.P. Morgan and Starwood Capital.

The closest subway from the site is the 6 train at the 77th Street station two avenues to the west.

255 East 77th Street's anticipated completion date is slated for fall 2026, as noted on site. A finalized set of renderings has yet to be revealed.