



**777 Sixth Avenue-** Following immediately on the success of Longacre House, Macklowe owned, operated and developed the luxury rental building at 777 Sixth Avenue in 1999. In order to capitalize on certain economies of scale, the building was designed to be nearly identical to Longacre in size, massing, unit composition, and amenities. The property included blockfront retail space between 26th and 27th Streets, and benefits from a 421-a Real Estate Tax exemption. Like its “sister” building to the north, 777 Sixth was also a pioneer in the redevelopment of a formerly undesirable area, as it was among the first residential building to capitalize on the rezoning and gentrification of the Flower District corridor of Sixth Avenue between 23rd and 34th Streets. Following Macklowe’s lead, this once-dowdy commercial strip has been subsequently transformed into a highly desirable residential thoroughfare, populated with a series of luxury high-rise apartment houses.

