



# Meier is designing trendy B'klyn tower

By LOIS WEISS

Minimalist architect Richard Meier has been hired to design a new residential project in Brooklyn that promises some of the city's best views.

The 15-story, 200,000 square-foot project will be called One Prospect Park. By the time it is ready in two years, prices should be well above \$1,000 a foot.

It will rise on the airy corner of Eastern Parkway and Plaza Street that is currently a vacant lot used for parking by the Union Temple.

"It's got Manhattan, it's got the bay, it's got the [Prospect] park, it's got the Brooklyn Museum and the library," said developer Mario Procida. "You pick the direction and you got the view."

Procida, a principal of GPG Equities, said he and partners Louis Greco and

Sheldon Gordon bought the site earlier this week, and have commissioned a building similar to the Meier "triplets" already built on West Street.

"We expect it will be similar," Procida said. "Being the fourth one, it will be even better."

Procida said plans already call for every unit to have a balcony, with some larger terraces, as well as roof terraces for the penthouses.

"We believe this will be the residential development in Brooklyn and will be the place to live," Procida added.

GPG is now completing Boulevard East in downtown Brooklyn and the \$700 a foot condo, Clinton West, being built over the Amtrak railroad between 45th and 47th streets and Tenth and Eleventh avenues in Manhattan.

## REAL ESTATE WEEKLY

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# GPD's big Brooklyn plans

Mario Procida, principal of GPG Equities LLC announces the acquisition of One Eastern Parkway, at Grand Army Plaza, from The Union Temple of Brooklyn.

GPG has commissioned renowned architect, Richard Meier, to design a 15-story, 200,000 s/f. luxury residential development on the site.

It promises to be the ultimate luxury residential experience at the

most important development site in Brooklyn. The vacant 26,000 s/f parcel, located at the intersection of Eastern Parkway and Plaza Street, frames the entrance to Prospect Park.

The transaction took approximately two years to complete. Construction commencement is expected for fall 2005. Acquisition financing was provided by HSBC Bank USA.