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550 Madison Avenue

The New York Building Congress applauds the Landmarks Preservation Commission for its consideration of this important building and we are in full support of its exterior landmark designation. The Building Congress is grateful to the owners of 550 Madison for supporting landmark designation and recognizing its significance both as an architectural icon and a potential economic engine for East Midtown moving forward.

By preserving the exterior's special architectural characteristics – including the unmistakable Chippendale top – we can conserve the building's exterior while bringing it back to use as a vibrant part of East Midtown after years of vacancy.

550 Madison presents an immediate opportunity to deliver on the promise of the East Midtown rezoning, providing revitalized world-class office space and dramatically improved and expanded public open space at the site, bringing greenery and a new respite to the heart of Midtown while preserving its architectural features.

The owner needs the flexibility to be able to deliver on a beautiful and expanded public open space for the community to enjoy, and we encourage the Community Board to advocate for that flexibility in its recommendation to LPC. Specifically, the annex building has never been central to what makes 550 special and the community would be better served by an expansion of open space.

Finally, it's important to understand the challenges 550 Madison faces in becoming viable again. The building was designed as an owner-occupied building for a single-tenant in a bygone corporate era. It requires significant infrastructure and interior upgrades in order to function as a modern Class A building, and the flexibility within a potential designation to do so. The Building Congress is confident that with a careful balance of architectural preservation and a modern upgrade, it will once again become a leading commercial destination in East Midtown and restore its rightful place in New York City.

The Building Congress is glad to see the owners of 550 Madison working collaboratively with the New York City Landmarks Preservation Commission, and know that we can achieve a solution that works for all.