Developers Chosen For $1B Housing Project Tied To USS Intrepid

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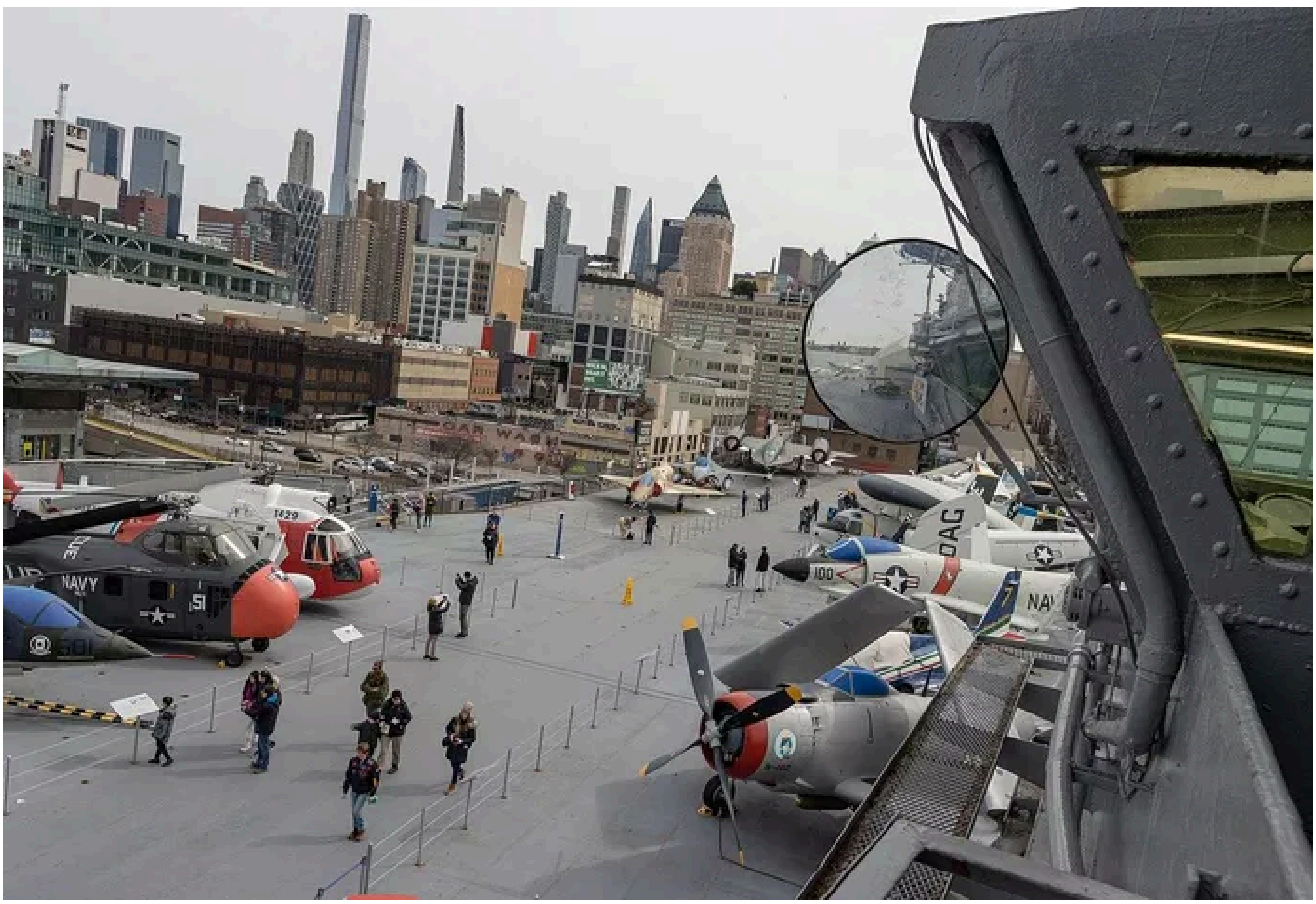
One of the largest undeveloped sites in Manhattan overlooking the Hudson River is set to become a massive housing project.

Gov. Kathy Hochul selected a team of The Gotham Organization, Fisher Brothers and Mural Real Estate to build 1,127 housing units on a parking lot between West 45th and 46th Streets across the West Side Highway from the USS Intrepid and the Intrepid Sea, Air and Space Museum.



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The Intrepid Museum incorporates a World War II aircraft carrier and is permanently moored at Pier 86 on Manhattan's West Side.

Dubbed Hudson Landing, the two-tower development would cost nearly $1B to construct and include an expansion for the Intrepid Museum and a new park. More than 330 units would be kept permanently affordable, and roughly 100 apartments would be offered for sale.

In the RFP, Empire State Development, the state's economic development arm, said it plans to sell the site at a fair market value to the eventual developers.

“The far West Side of Manhattan has a storied history as a vibrant, inclusive community, and this proposal will carry that legacy forward by building for a more affordable future,” Hochul said in a statement, according to Crain’s.

The USS Intrepid aircraft carrier survived a deadly kamikaze attack in World War II, but remained in use by the U.S. Navy on NASA retrieval missions and into the Vietnam War before being decommissioned in 1974 and permanently moored at Pier 86 on the Hudson River since the late 1980s, and being restored into a popular museum.

The 51K SF site, connected to the museum via a pedestrian bridge, was offered to developers in a request for proposals last year. It had long been used as a manufactured gas plant before being incorporated into the failed 1970s Westway plan on the West Side Highway.

That would have buried the road beneath a new Hudson River landfill, but the state built a surface boulevard instead after that project collapsed in 1985.

The land was acquired in the early 2000s by the New York Department of Transportation when it was rebuilding that boulevard, also known as Route 9A, and it's sat as a parking lot ever since.

Now it's the centerpiece of a 1.3M SF development and one of the largest parcels New York has turned over to a developer under Hochul's push to build housing on underused state land.

The Gotham Organization and Fisher Brothers are New York City real estate dynasties, each with more than a century of doing business in the city — and both have deep connections to the site.

Gotham is run by fourth-generation CEO David Picket, and developed Gotham West, a four-block, 1,238-unit project in Hell's Kitchen, a few blocks from the Hudson Landing site.

Winston Fisher and Kenneth Fisher — the cousins who co-run Fisher Brothers' 9M SF portfolio, including a handful of office towers on Park Avenue and an entertainment complex in Las Vegas — serve on the board of the Intrepid Museum.

Mural, founded by former Cedar Realty Trust executive Robin Zeigler, is partnering with Gotham and Fisher.

The parking lot on the West Side Highway set to be transformed with a nearly $1B housing project.

The developers agreed to build replacement school bus parking and a new pedestrian bridge that would be incorporated into the museum experience and connect it with the Hell's Kitchen neighborhood.

The site is currently zoned for light manufacturing uses — it sits across West 45th Street from a large self-storage facility. But the state, as part of Hochul's Redeveloping Underused Sites as Housing policy, which kicked off in 2024, said it would override local zoning rules to allow a dense, mixed-income housing project in an otherwise industrial area.

As part of the deal, developers must agree to use the state's 485-x tax exemption, which grants developers tax breaks in exchange for keeping at least 25% of units affordable and paying construction workers a prevailing wage. It would be one of the largest to use the program, which developers have said has pushed them to build smaller buildings because of higher wage requirements required for projects over 100 units.

It's unclear which developers Gotham and Fisher Brothers were competing against. The state didn't release the proposals during the process, although representatives from Extell Development, Gilbane Development Co., Lincoln Property Co., MAG Partners, Related Cos., RXR and Moinian Group toured the site in March 2025, a month after the RFP was released.

State and city officials have prioritized offering publicly owned land to developers to build housing as the city is in the throes of a deepening housing crisis. The city selected GFP Real Estate in December to redevelop the office building at 100 Gold St., near City Hall, into a 3,700-unit apartment project.

Manhattan apartment rents hit another all-time high in June, and vacancy is at a six-year low, according to the Corcoran Group. The city's Rent Guidelines Board last month froze rent on the city's 1 million rent-stabilized units in response to soaring living expenses. The permanently affordable units at Hudson Landing will enter the rent-stabilization program.