Hudson Landing: Hochul Selects Developers For $1 Billion Hell's Kitchen Housing Project Near Intrepid Museum

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NY Weekly Staff 2 July 17, 2026

Governor Kathy Hochul has selected three New York developers to transform a state-owned parking lot in Hell's Kitchen into a $1 billion, 1,127-unit mixed-use housing development directly across from the Intrepid Sea, Air & Space Museum on Manhattan's far West Side. The project, dubbed Hudson Landing, marks one of the largest residential developments to emerge from Hochul's push to convert underused public land into housing.

What Does The Hudson Landing Project Include?

The development team — The Gotham Organization, Fisher Brothers, and MURAL Real Estate Group — will build two connected residential towers totaling approximately 1.3 million square feet on a 50,584-square-foot parcel at [621 West 45th Street], situated along the east blockfront of Twelfth Avenue between West 45th and West 46th Streets. The 1.2-acre site currently serves as the Intrepid Museum's surface parking lot, positioned directly across the West Side Highway from Pier 86 on the Hudson River and steps from Hudson River Park.

Of the 1,127 proposed homes, 338 units — 30 percent of the total — would carry permanent affordability restrictions for households earning between 40 and 130 percent of area median income. That affordability band is designed to reach teachers, nurses, first responders, and other middle-income workers who are increasingly priced out of Manhattan's rental market. The project also includes 108 for-sale condominiums, with 28 of those set aside as income-restricted ownership units, an increasingly rare feature in Manhattan developments of this scale.

Beyond housing, Hudson Landing would extend the Intrepid Museum's physical footprint eastward across the West Side Highway through a new Intrepid Concourse — a roughly 22,000-square-foot community facility that includes a new visitor center, a STEM education hub, and a café. A pedestrian sky bridge would connect the residential development to the museum campus. The plans also call for Intrepid Park, an approximately 9,800-square-foot public open space offering landscaped areas for programming, community events, and Hudson River views. Neighborhood retail space and replacement parking for the museum, phased so that museum operations remain uninterrupted throughout construction, round out the development program.

Why Is The State Overriding Local Zoning For This Project?

The parcel at 621 West 45th Street is currently zoned for light manufacturing — it sits across West 45th Street from a large self-storage facility in what remains an industrial pocket of Manhattan's far West Side. Under Hochul's Redeveloping Underused Sites as Housing policy, launched in 2024, the state will override local zoning rules to allow a dense, mixed-income residential project in a zone that would otherwise prohibit housing at this scale.

The developers must use the state's 485-x tax exemption program, which grants tax breaks in exchange for maintaining at least 25 percent of units as affordable and paying construction workers a prevailing wage. Hudson Landing would become one of the largest projects to use 485-x, a program that has drawn scrutiny from developers who say its wage requirements for buildings over 100 units have pushed the industry toward smaller projects to control costs.

Empire State Development, the state's economic development arm, plans to sell the site at fair market value to the development team. Environmental review is still ahead, a significant step given the parcel's industrial history as a former manufactured gas plant site. The developers have committed to pursuing enrollment in the New York State Brownfield Cleanup Program and remediating the land to meet environmental standards before construction begins.

Who Are The Developers Behind Hudson Landing?

The Gotham Organization and Fisher Brothers represent two of New York City's longest-running real estate dynasties, each with more than a century of development history in the city. The Gotham Organization, led by fourth-generation CEO David Picket, developed Gotham West — a four-block, 1,238-unit residential project in Hell's Kitchen just a few blocks from the Hudson Landing site. That track record in the same neighborhood gives Gotham Organization direct operational knowledge of the community's density, infrastructure, and tenant mix.

Fisher Brothers, co-run by cousins Winston Fisher and Kenneth Fisher, manages a 9-million-square-foot portfolio that includes multiple Park Avenue office towers. Both Winston Fisher and Kenneth Fisher serve on the board of the Intrepid Museum, a relationship that adds institutional continuity to the development's museum-expansion component. MURAL Real Estate Partners, founded by former Cedar Realty Trust executive Robin Zeigler, joins as a certified Minority- and Women-Owned Business Enterprise partner. The team has committed to robust MWBE participation and local hiring throughout both construction and operations phases.

What Does This Mean For Manhattan's Housing Crisis?

Hudson Landing enters a Manhattan rental market under extraordinary pressure. Manhattan apartment rents reached another all-time high in June 2026, while vacancy dropped to a six-year low. The city's Rent Guidelines Board froze rents on the city's one million rent-stabilized units last month in response to the surge in living costs. The permanently affordable units at Hudson Landing will enter the rent-stabilization program, adding a meaningful block of price-controlled inventory in one of Manhattan's highest-demand corridors.

The project also reflects a broader shift among state and city officials toward deploying publicly owned land for residential development. New York City selected GFP Real Estate in December 2025 to redevelop the office building at 100 Gold Street near City Hall into a 3,700-unit apartment project, another signal that government-owned parcels are becoming central to the city's housing strategy. Construction timelines and final building heights for Hudson Landing have not yet been disclosed, and the project still faces environmental review and community engagement processes before groundbreaking.

Hochul's selection of three legacy New York developers for a billion-dollar housing project on state land signals that Albany is willing to use its zoning authority and public real estate holdings to force residential density into Manhattan corridors where the private market alone has not delivered it.