



Landmarks signs off on Pace's \$190M renovation

First phase of project to begin this summer

By [E.B. Solomont](#) | April 07, 2017 10:15AM



41 Park Row and Pace's Stephen Friedman

Pace University's [\\$190 million master plan](#) received high marks from city officials.

The Landmarks Preservation Commission signed off on work at 41 Park Row in Lower Manhattan, which means the university can get started on the first of three phases of a multi-year master plan. The plan includes an overhaul of 1 Pace Plaza, a fortress-like building near the Brooklyn Bridge, school officials said Thursday.

Plans for Phase I call for \$45 million worth of work on the lower floors of 1 Pace Plaza, which will get a new welcome center, student commons, meeting rooms and learning lab. (The second phase of the project would add two floors — or 67,000 square feet — to the top of the building.)

Plans for 41 Park include a new entrance on Spruce Street, art gallery and student common area.

Construction is set to begin this summer and wrap up in the fall of 2018.

Founded in 1906, Pace plans to finance construction with donations and roughly \$100 million generated from the sale of real estate, including 106 Fulton Street, which DSA Realty bought [for \\$51 million](#).

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