

Carter Ledyard Client Roosevelt Island Operating Corporation Closes New Long-Term Ground Lease

November 15, 2022

Carter Ledyard attorneys Barbara Brown, Rocco Sainato and Chris Rizzo assisted client Roosevelt Island Operating Corporation in its closing on a long-term ground lease to the Hudson Companies and the Related Companies on November 10th, 2022. This joint effort of Hudson and Related will include a new, 357-unit residential building within the Southtown community on Roosevelt Island, with 104 of the apartments to be used for workforce housing for Memorial Sloan Kettering Cancer Center. Building 9 is the final building in Southtown and follows Hudson/Related's construction of the entirely affordable Building 8 to the north.

At completion, Southtown will include 9 buildings with 2,000 units, 40% of which will be affordable. It will also include two large public open spaces, Commons East and Commons West, that allow circulation between public esplanades along the East River.

The [Roosevelt Island Operating Corporation](#) is a New York State agency and public benefit corporation, one of the many that Carter Ledyard has proudly served for decades.

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