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Luxury Developments

The climate is ripe for new developments, which are springing up with regularity all across the city.

The historic Flatiron district has not always been thought of as a hotbed of new development, but several projects are taking shape this summer. One is a cleverly designed new boutique 13-unit condominium offering full-floor layouts just off Fifth Avenue at 21 West 20th Street. Above the two-bedroom residences, from floors two through 10, are four even more expansive penthouses, which take advantage of the building's unique cantilever design over its neighbor. Because of the design, the four penthouses are hidden from the street, providing an enhanced sense of privacy, even with 100-foot-wide expanses of floor-to-ceiling windows.

Listing for \$13,965,000, Penthouse 2, with 4,663 square feet of interior space, offers 525 square feet of exterior square feet in the 75-foot wide terrace, which is accessible through a floor-to-ceiling fold-flat window system. The master suite alone, which encompasses nearly 1,000 square feet, includes

a seating area, a 15-foot-wide windowed walk-in closet, a "midnight kitchen" and a separate entrance to the terrace.

The building, with interiors by David Mann of MR Architecture + Decor, has secured a 421(a) tax abatement, and is in line for LEED and Well certification. "Flatiron is one of the most desirable neighborhoods in New York, not just because of architecture and history, but because of the ease of access to both Midtown and downtown," said Stephen McArdle, associate broker with Halstead Property. "Having over 4,600 square feet on one level in a new-construction building truly sets us apart. And because of the setback design of the building, no one knows the penthouses are there."

Innovative privacy panels that maximize natural light and views are one of the highlights of 150 Rivington Street, a new development bringing 45 one- to three-bedroom condominium residences by architect Gluck+ to the Lower East Side. Built



from the ground up on the site of a former matzo factory, the seven-story building will also feature 13,000 square feet of retail, with first occupancy slated for early 2018.

The floor-to-ceiling windows are woven together with 265 custom-cast panels mimicking privacy curtains. Inside, the custom-made translucent sliding-glass doors are meant to maximize both privacy and space. The three-bedroom, three-bathroom Penthouse B, listing for \$3.8 million, will offer views of One World Trade Center and, from the terrace, the Empire State Building — a rare combination in the area known for its low-slung buildings — and ceilings three inches shy of 13 feet.

Sales have already begun, with one-bedrooms starting at around \$995,000, and the building will feature a 24-hour attended lobby, fitness center, bike storage, 1,500-square-foot roof terrace with outdoor kitchen and lounge, fireplace, sun deck for yoga, as well as a full-time superintendent and part-time porter. "The Lower East Side is already filled with restaurants, nightspots and bars, and now full-service condo living is on its way," said Millie Perry, director of sales for the building, as well as associate broker with Stribling Marketing Associates, 150 Rivington's exclusive sales and marketing agency. "With so many new galleries moving to the Lower East Side, I feel the same creative vibe filled with the youthful energy that the art scene brought to West Chelsea."

Full-service luxury condos are also coming to the East Village. Between First Avenue and Avenue A at 438 East 12th Street, Steiner East Village will offer



OPPOSITE PAGE: Penthouse B of 150 Rivington Street on the Lower East Side will offer views of both One World Trade Center and the Empire State Building. Rendering: Stribling Marketing Associates

TOP: Steiner East Village, at 438 East 12th Street, will feature eight penthouses and more than 16,000 square feet of indoor and outdoor amenities. Rendering: Williams New York

ABOVE: Penthouse 2 at 21 West 20th Street in the Flatiron district boasts a 75-foot wide terrace accessed through a floor-to-ceiling fold-flat window system. Photo: Halstead Property, LLC



82 one- to four-bedroom condominiums when it opens for occupancy in the fall of 2017. Developed by Steiner NYC, with residential interiors and amenities by Paris Forino Interior Design, architecture by S9 Architecture and landscape architecture by Future Green Studio, the building will feature more than 16,000 square feet of indoor and outdoor amenities — including a 50-foot-long indoor pool with a teak deck overlooking a private park-like garden, spa sanctuary with steam and sauna, a 2,000-square-foot fitness center programmed by FitLore Health and Wellness, and a residents' library with fireplace and a children's playroom. Private outdoor spaces include a more-than-5,000-square-foot rooftop park and a 3,000-square-foot resident courtyard.

All of the eight penthouses are on the top (seventh) floor. "We decided to build something that is full service, with not just an indoor pool and parking spaces, but with plenty of outdoor space and a big, beautiful gym — all rare amenities for this area," said

John Gomes, associate broker with Douglas Elliman Real Estate. "This is really the first luxury-level building of its kind in the East Village, and there never will be another like it."

Hell's Kitchen, which has seen its share of development in recent years, is home to Inkwell, a schoolhouse-to-condominium conversion at 520 West 45th Street. The five-story building, comprising two three-bedroom apartments with outdoor space on the ground floor and four two-bedroom apartments per floor above, comes with a fitness center that will also have its own outdoor space.

The building, which retains its historic facade, has a downtown warehouse ambience, with natural materials and 13-foot ceilings. The finishes inside are reminiscent of an old schoolhouse, with cubbies for shoes, magnetic chalkboards and library ladders to help gain access to the upper storage cabinets. Two-bedroom residences measuring between 1,200 and 1,400 square feet start at \$1.75 million, while the three-bedrooms (approximately 1,900 square feet) start at \$2.75 million. Occupancy is expected in October, with sales beginning in late summer. "A lot of people can walk to work from this location, and Hell's Kitchen is getting more and more popular as the Hudson Yards development nearby nears completion," said Lisa Lippman, associate broker with Brown

ABOVE: Inkwell, a schoolhouse-to-condominium conversion at 520 West 45th Street in Hell's Kitchen, retains its historic facade and downtown warehouse ambience. Rendering: Pure Rendering GmbH



ABOVE: This intimate new four-story condominium at 325 Henry Street will bring a rare loft-like presence to the tree-lined streets of Brooklyn's lively Cobble Hill area. Rendering: Paperfarm Inc.

LEFT: At 22 stories, this condominium at 21 East 12th Street in Greenwich Village will be taller than many of the neighboring low-rise buildings along University Place. Rendering: Wordsearch

Harris Stevens. "The price point is good, too. If this project were in the West 70s or East 60s, it would be at least 50 percent more, at a minimum."

William Macklowe Company and Goldman Sachs are co-developers for 21 East 12th Street, a 52-residence condominium that is being designed by Selldorf Architects in the heart of Greenwich Village. At 22 stories, the structure will be taller than many of the neighboring low-rise buildings along University Place, and is set back to ensure light and views for residents while bringing sunlight to the garden and the surrounding streetscape. Two townhomes sit atop the building's garden podium, each with double-height living spaces and 3,200-square-foot private outdoor spaces, while the glass-wrapped duplex penthouses come with three exposures and private terraces. Amenities for the building, which opens for occupancy in 2018, include a residents' lounge featuring an outdoor entertaining terrace, a fitness facility, a children's playroom and on-site parking.

"This is one of those sites in an indisputably charming, historic part of town, with a very high barrier to entry, that so many New Yorkers know intimately," said Beth Fisher, senior managing director of Corcoran Sunshine Marketing Group, the building's exclusive sales and marketing agency. "It is very difficult to assemble a site like this in

the Village, where every residence is on a corner, with exceptional light and air — and with windows measuring eight by six feet. The project is already on the radar of the real estate community, with clients from around the world who will only look at a handful of prominent buildings in New York City."

An intimate eight-unit, four-story new condominium on the border of Brooklyn Heights at 325 Henry Street in Cobble Hill, offers its residents the area's first automated parking system. Sited on a former gas station lot, the new residence will bring a loft-like presence to the landmarked area, with oversize living rooms and dining rooms, the latest Poliform kitchens and a Miele appliance package.

First occupancy is expected by the end of next year. "The surrounding areas are all landmarked, with mostly brownstones and tree-lined streets, and it is exceedingly rare to find a location to build something new and exciting in the area," said Deborah Rieders, associate broker with The Corcoran Group. "High ceilings and modern kitchens, as well as private outdoor space for nearly every unit, along with the automated parking, are unique here. Cobble Hill is very lively, with some of the best restaurants in the city, with movie theaters and bookstores and great shopping nearby, and the demand for luxury is high. It reminds me of how the West Village used to be." ■