

# THE REAL DEAL

NEW YORK REAL ESTATE NEWS

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## New Residential Developments

March, 31, 2008

### Chelsea

#### Prima

130 West 20th Street

Sales began at the 36-unit, 14-story luxury condominium in mid-February. The building, designed by H. Thomas O'Hara, has one-, two- and three-bedroom apartments ranging from 555 to 1,860 square feet in size. Prices start at \$700,000. Occupancy is slated to begin in spring 2009. Prudential Douglas Elliman is the exclusive sales and marketing agent. Contact: [www.primachelsea.com](http://www.primachelsea.com).

### Flatiron

15 Union Square West

Brack Capital has begun selling condos at its 36-unit redevelopment of the building that once housed the Tiffany company headquarters, the New York Sun reported. Perkins Eastman Architects designed the six-story addition to the building. The two- and three-bedroom units range in size from 1,700 to around 2,800 square feet. Prices range from \$4.11 to \$8.95 million. Amenities include a gym, swimming pool, valet parking and hotel services. Brown Harris Stevens is the exclusive marketing and sales agent. Contact: [www.15usw.com](http://www.15usw.com).

### Harlem

Riverside Drive Condos

660, 680, 690 Riverside Drive

Developer Pinnacle Group has renovated the three buildings, and some units are ready for immediate occupancy. The two-bedroom residences range in price from \$180,000 to \$600,000. Barak Realty is the exclusive marketing and sales agent for the project. Contact: [www.barakny.com](http://www.barakny.com).

### Lower Manhattan

Four Seasons Hotel and

Condominiums

99 Church Street

Larry Silverstein has announced plans for the 80-story development, which will have 143 condo units and 175 hotel rooms. The project, designed by architect Robert A.M. Stern, is slated for completion in 2011. At 912 feet, it will be the tallest residential building in Manhattan when completed. Corcoran Sunshine is the exclusive marketing and sales agent.

### Lower Manhattan

The Setai, New York

#### 40 Broad Street

Developers Zamir Equities and the Setai Group have named Platinum Properties the exclusive agent for four units at the building, which is being converted into a 167-unit luxury condominium. The project's units range from 582 to 1,161 square feet; prices start at \$745,000. Amenities will include a rooftop lounge, spa, wine cellar, library, screening room and conference center. The Marketing Directors is the overall marketing and sales agent for the project. Contact: [www.setainy.com](http://www.setainy.com).

[Note: Correction appended.](#)

#### Prospect-Lefferts

##### Gardens

##### Park Tower

##### 27-35 Lincoln Road

Developer Henry Herbst has acquired building permits for the planned 23-story, 80-unit residential tower, according to news reports. The glass building, designed by architect Tom Gilman of Gilman Architects, will overlook Prospect Park.

#### Riverdale

##### Solaria

##### 640 West 237th Street

Arc Development's 20-floor, 56-unit luxury condominium is ready for immediate occupancy. The building, designed by SLCE Architects, has one-, three- and four-bedroom residences that start at \$660,000. Amenities include a stargazing deck, valet parking, fitness center, lounge, entertainment center and children's play area. The Marketing Directors is the exclusive sales and marketing agent. Contact: [www.solariariverdale.com](http://www.solariariverdale.com).

#### Soho

##### 111 Mercer Street

Veracity Development is converting the vacant 11,332-square-foot, five-story loft building into condos with ground-floor retail. A renovation by Grzywinski Pons Architects will include a new lobby and storefront, as well as four loft apartments and a 1,250-square-foot penthouse addition. The developer has received the required approval from the Landmarks Preservation Commission to renovate this building in the historic district.

#### Williamsburg

##### SteelWorks Lofts

##### 76 North 4th Street

The 88,000-square-foot building is being converted to condominiums, Brownstoner reported. Apartments will range in price from \$560,000 for a studio to more than \$1 million for the largest apartments. Halstead Property is the exclusive marketing and sales agent. Contact: [www.thesteelworkslofts.com](http://www.thesteelworkslofts.com).

#### Williamsburg

##### 125 North 10th Street

The building's sales and marketing firm, CORE Group Marketing, is utilizing so-called WildPostings, typically found at street entrances to subway stations and at construction sites to promote movies and CDs, to promote the 86-unit development. The firm will also use podcasts to advertise the project's one-, two- and three-bedroom homes. Prices start at \$575,000. Contact: [www.125north10th.com](http://www.125north10th.com).

## Construction update

Carroll Gardens  
The Oliver House  
360 Smith Street

Construction began on the seven-story, 44-unit development in mid-March, Gowanus Lounge reported. Architect Armand Quadrini designed the 65,200-square-foot building, which will be 70 feet tall.

Chelsea  
316 11th Avenue

Construction is underway for Douglaston Development's 34-story, 369-unit luxury rental apartment. The building will have 4,000 square feet of ground-floor retail space and two levels of parking. Amenities will include a lounge, fitness center, banquet room and outdoor terrace. Occupancy is expected to begin early next year. Contact: [www.douglastondevelopment.com](http://www.douglastondevelopment.com).

East Flatbush  
3692 Bedford Avenue

M & R Management broke ground on the eight-story, 51-unit rental apartment building in late February. The development will have studio, one- and two-bedroom apartments. Amenities will include a fitness center, laundry rooms, children's playroom and storage facilities. The building, designed by Karl Fischer Architect, will also have ground-floor office space. Pre-leasing for the building is slated for January 2009, with occupancy anticipated for spring of 2010.

Harlem  
Livmor Condos  
2131 Frederick Douglass  
Boulevard

Construction on the 73-unit, 12-story condominium developed by Joy Construction is underway, Curbed reported, with completion expected by spring 2009. The building, designed by Hugo Subotovsky Architects, will have 3,000 square feet of commercial space and a 17,500-square-foot church, as well as a roof deck and gym.

## Financing

Williamsburg  
44 Berry Street

Wrightwood Capital provided \$17.5 million in financing for the acquisition of two vacant buildings totaling 45,000 square feet. The space will be converted to 42 residential units with 13,600 square feet of retail space. The development will have one-bedroom units with about 1,000 total square feet. Amenities will include a common rooftop deck area.

## Sales update

Brooklyn Heights  
One Brooklyn Bridge Park

As of early March, Robert Levine's 449-unit condominium complex was more than one-third sold, the New

York Post reported. Prices range from \$525,000 for a studio to \$7.75 million for a triplex penthouse. Amenities include private storage, a children's play room, yoga studio, game room and golf simulator. Parking spaces are also available and range from \$128,600 to \$281,000. Stribling Marketing Associates is the exclusive sales and marketing agent. Contact: [www.onebrooklyn.com](http://www.onebrooklyn.com).

#### Fort Greene

##### One Hanson Place

As of mid-February, when the last nine units of the Dermot Company's condo conversion hit the market, the 179-unit landmark building was 70 percent sold. The building contains one- and two-bedroom units ranging in price from \$830,000 to \$5.875 million. Amenities include a clubroom, terrace, business center, children's playroom and fitness center. Stribling Marketing Associates is the exclusive sales and marketing agent. Contact: [www.onehanson.com](http://www.onehanson.com).

#### Midtown East

##### Trump World Tower

##### First Avenue and 47th Street

The last condo in Trump's 376-unit luxury development was sold in late February. The development has one-, two- and three- bedroom units that range from 580 to more than 2,800 square feet. Units sold for between \$825,000 and \$22 million. Amenities include hotel service, a private spa and health club, swimming pool, restaurant, private wine cellar, landscaped garden and valet parking.

#### Soho

##### The Machinery Exchange

##### 136 Baxter Street

Max Protetch's 14-unit building was 60 percent sold as of early March. The loft apartments range in size from 1,300 to about 3,000 square feet, with prices between \$1,200 and \$1,900 per square foot. Stribling Marketing Associates is the exclusive marketing and sales agent. Contact: [www.machineryexchangecondo.com](http://www.machineryexchangecondo.com).

#### Upper East Side

##### Old Stanhope Hotel

##### 995 Fifth Avenue

As of mid-February, all but five of the 26 units were in contract at Extell Development Company's co-op conversion, designed by John Simpson & Partners Architects. Residences range in size from 4,100 to 8,400 square feet and are priced from \$12 million, the New York Observer reported. Amenities include a fitness center and wine storage room. Corcoran Group Marketing is the exclusive marketing and sales agent. Contact: [www.995fifthave.com](http://www.995fifthave.com).

#### Upper East Side

##### The Laurel

##### 400 East 67th Street

As of early March, the Alexico Group's 31-story building was 10 percent sold, amounting to \$30 million in sales. Designed by Costas Kondylis & Partners, the LEED-certified building has studio to six-bedroom homes ranging from 460 to 4,000 square feet in size. Prices begin at \$820,000. Amenities include a fitness center, screening room, atrium lounge, private dining room, catering kitchen, game room, craft room, multimedia computer room and on-site parking. The Sunshine Group is the exclusive marketing and sales agent for the project. Contact: [www.laurelcondominium.com](http://www.laurelcondominium.com).

## Upper West Side

Avery

100 Riverside Boulevard

Extell Development Company's 32-story, 274-unit luxury condominium was 90 percent sold as of mid-February. The building, designed by SLCE Architects, has one-, two- and three-bedroom units at prices ranging from \$900,000 to \$3 million. Amenities include a screening theater, game room, courtyard, library, entertainment lounge, parking garage, fitness center and children's playroom. Corcoran Group Marketing is the exclusive marketing and sales agent. Contact: [www.averyriverside.com](http://www.averyriverside.com).

Author:

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