



INSIDE Rothschild billionaires ask \$20M for historic co-op, [p. A10](#)

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Spring
Preview

QUEENS: 5 Pointz



Courtesy of SPrintz

MANHATTAN: 212 West 72nd St.



Courtesy of 212 West 72nd Street

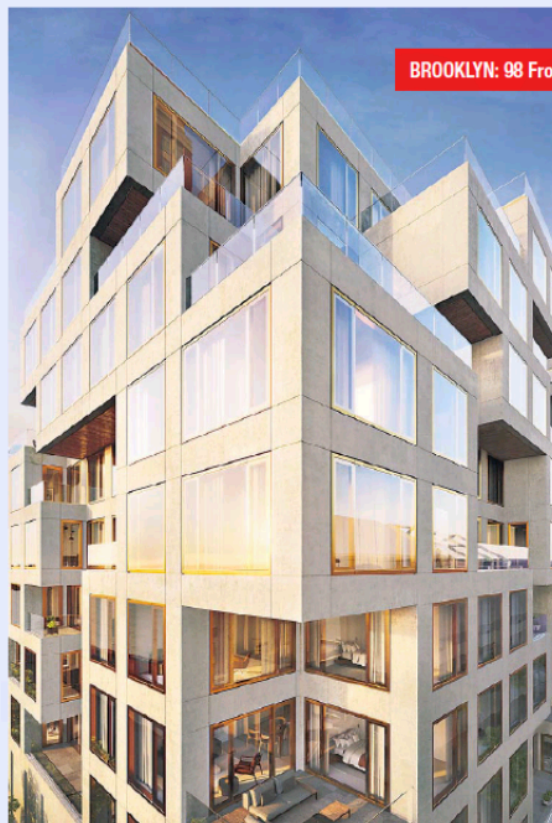
HOT SPRING



Williams New York

BROOKLYN: One Boerum Place

BROOKLYN: 98 Front St.



Crut



VISUALHOUSE

MANHATTAN: Bloom on 45th

The best new buildings hitting the NYC market right now

SEEING A SHRINK

A boutique building boom means a bevy of smaller-scale condos in Manhattan

By ZACHARY KUSSIN

FOLLOWING the city's pandemic-related shutdown last year, Manhattan's real estate market has gotten some spring back in its step.

Take 109 E. 79th St. — a 32-unit, Steven Harris-designed residence now under construction whose sales haven't officially launched. The 20-story building — with some dining rooms 40 feet long and ceilings up to 20 feet high — doesn't yet have a facade, but thanks to word of mouth and passersby calling the number posted on the construction site, its sales team has recently inked big contracts. Someone already claimed a \$32 million penthouse, while a \$10 million three-bedroom is spoken for — and the same goes for a \$9 million three-bedroom.

"We haven't done any marketing and I probably have 25 people ... asking about the property," said Cathy Franklin, of Corcoran, the building's sales agent — with James Lansill of Corcoran Sunshine, which is managing the project, adding: "It's so many more than that."

For them, it's a sign that the city continues to emerge from the depths of COVID-19, especially that the bulk of prospective residents are New Yorkers.

"They're making their home here — they're here to stay," said Franklin, with Lansill adding, "There was a lot of conversation about people leaving. It's actually the opposite. We're seeing people coming back to this super prime location."

Developers and brokers are making the same bet. This building is one of at least 13 new Manhattan developments that recently

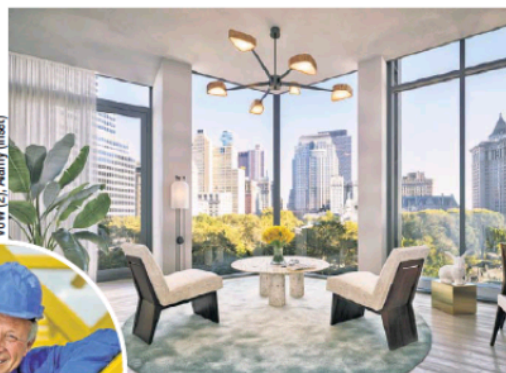
began, or will soon officially kick off, sales and leasing. They span from uptown to downtown — from the 58-unit 378 West End Ave. (from \$1.79 million) to the six-unit Sebastian at 214 W. 15th St. (from \$5.6 million), nearby to the 50-unit, and Swedish-named, FÖRENA (from \$1.3 million), over to the Stella LES rental at 251 E. Second St. (from \$3,253) — and down to the 30-unit, Rogers Stirk Harbour + Partners-designed, No. 33 Park Row (from \$1.88 million).

Despite their locations, varying amenities and sometimes hefty price tags, they share one aspect in common: They're smaller-scale developments with fewer than 60 units apiece.

"I think it's a sense of intimacy, it's a sense of privacy and it's a sense that you aren't one of hundreds," said Compass' Leonard Steinberg of the 10-unit, Annabelle Selldorf-designed, Park House West Chelsea, at 500 W. 22nd St., which his team launched on May 1 (from \$2.57 million). "You aren't on the 50th floor of a building where you're sometimes stuck in the clouds, you aren't removed from civilization — it gives a 'village-ization' aspect to living in a really big city that I think is pitch-perfect at this moment."

For Steinberg, the trend of smaller-scale development has gone on for some time — and not just because larger sites have been harder to find.

"I also think the exposure, the risks you take in New York, are enormous



VUV (2); Alamy (inset)



the bigger the building is," he said — adding that the confluence of these smaller-building launches comes at the right time as the city moves past COVID-19. "A lot of [developers] also really got lucky with the timing that right now there is a demand for this [human-scale] lifestyle more than ever before."

At the Leyton — a recently launched 38-unit Upper East Side condo with prices from \$3.25 million — that demand has become clear.

"In this post-COVID world, we found a lot of people are really excited about being in a smaller building," said Robin Schneiderman of Brown Harris Stevens Development Marketing, which is handling sales at the Leyton. "They like the idea that there are only 38 apartments — and then for the full-floor units and the duplex penthouse, you can go into the elevator and go directly into your apartment without essentially touching a button. We do think there is a premium for that type of a unit right now."

Something that also sweetens the deal at the Leyton: access to private



Rogers Stirk Harbour + Partners, led by Richard Rogers (inset) designed the 30-unit tower No. 33 Park Row downtown (top and above). Units at the building start at \$1.8 million.

outdoor spaces in select units that are ideal for entertaining guests with low viral risk.

"The terraces in some of the units could be as deep as 10 feet wide by 10 feet long, which is a terrace where you can actually have a four-person table, you can have a couple lounge chairs," Schneiderman said. "It's a real place that you can utilize that's not just part of the interior of your home."

Outdoor access in individual units is in particular

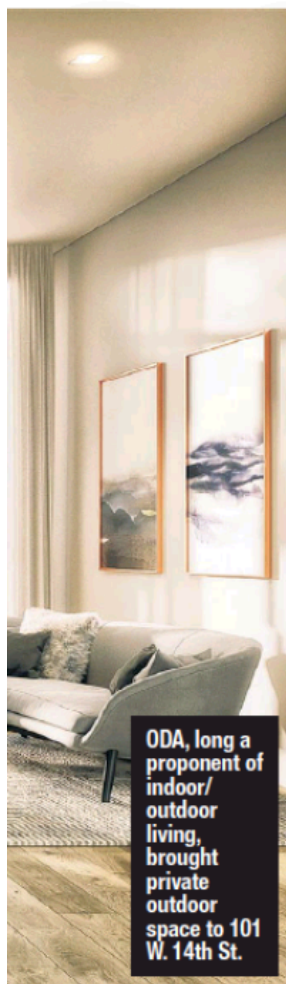


demand this year, according to Eran Chen, the founding principal and executive director of ODA, an architecture firm that designed five buildings launching sales this spring.

"What we see in conversations with potential buyers and the general mood is that people would want to live in a place where they can step outside because of the pandemic," said Chen. "This aspect of our life that was never quite acute has become much more essential to people now than before."

Chen added his firm has always advocated for out-

door space in apartments — and now, for instance, the bulk of homes at the 20-unit 212 W. 93rd St. (from \$1.87 million) have a private terrace. At the just-launched 101 W. 14th St. (from \$1.25 million), half of the 44 units will be duplexes with outdoor space — and Upper West Side buyers can also get private outdoor areas at the forthcoming 44-unit 2505 Broadway (from \$1.5 million). Meanwhile, at the 57-unit Era, at 251 W. 91st St. (from \$1.62 million), residents will get the only open-air rooftop pool on the Upper West Side.



ODA, long a proponent of indoor/outdoor living, brought private outdoor space to 101 W. 14th St.

Bryan Stuckes



The 32-unit building at 109 E. 79th St., though not yet officially selling, has been inking off-market deals.

"The real quality of life is where you can open the door onto a furnishable terrace and breathe the fresh air," added Chen.

Even as the pandemic becomes more of a memory, the push for smaller-scale Manhattan residences will continue in Manhattan, experts said.

"I think there will be stronger demand for smaller, more intimate buildings," said Franklin. "Higher demand and higher premiums."

200 Amsterdam



Bryan Stuckes

Stand outs

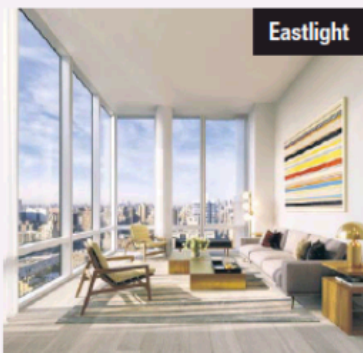
A few ambitious new towers are still reaching for glory

Eastlight

There's a new kid on the block — and he's the biggest one there, too. Sales are live at Eastlight, 501 Third Ave., whose 34-story height makes it the tallest building in Kips Bay. The Cetra-Ruddy-designed condominium has 144 units — from studios to two-bedrooms — with prices from \$780,000. The building has 17 residences designed with "flex spaces," or areas that can be used as home offices, gyms or even studios for creative work. The amenities, on the 34th floor, include a terrace lounge with a dining area, a game room and a fitness center. Corcoran Sunshine Marketing Group is handling sales.

212 W. 72nd St.

CetraRuddy has also lent its touch to 212 W. 72nd St., where a former luxury rental building is undergoing a conversion. Sales launched in January, with prices starting from \$1.25 million for a 714-square-foot one-bedroom. At the upper end, \$8.3 million nabs a 2,534-square-foot pad with four bedrooms. In all, there are 126 units ranging from one- to five-bedroom layouts. Inside, apartments have open living and dining areas, floor-to-ceiling windows and master bathrooms with custom-designed vanities. Amenity spaces include a residents' lounge with seating and a landscaped terrace, a children's playroom, a fitness center with outdoor space for yoga — and, up top, a roof deck with lounges, grills and a gas fireplace. Corcoran



Eastlight

COA 200 East 34th LLC

Sunshine is handling sales.

200 Amsterdam

Nearly completed with an opening anticipated for this summer, 200 Amsterdam on the Upper West Side recently relaunched sales. The 112-unit address has one-bedrooms starting at approximately \$2.62 million and full-floor penthouses beginning at \$17 million. Elkus Manfredi handled the architecture; CetraRuddy worked on the interiors. Kitchens feature waterfall edge islands, corner living and dining areas wrapped with floor-to-ceiling windows and marble-clad primary bathrooms. Residents get amenities like a 75-foot saltwater pool, an infrared sauna, gym, dog spa and music practice room. Brown Harris Stevens Development Marketing is handling sales.

VU New York

Sales launched in January at VU New York, a 100-unit condo at 368 Third Ave. in Kips Bay, where closings are expected to begin this fall. The 36-story edifice comes with interiors by designer Paris Forino and exterior architecture by SLCE. Most units, whose starting prices are

\$829,000 for a studio, show off views of the Manhattan skyline. Layouts include three-bedrooms, and two duplex penthouses with outdoor terraces. Brown Harris Stevens Development Marketing is handling sales.

Essex Crossing

Sales launched earlier in 2021 at One Essex Crossing, located in the Lower East Side's Essex Crossing development. Standing at 202 Broome St., the building houses 83 units, with pricing from \$890,000 for a studio to \$6.68 million for a penthouse. We hear the building received some 600 inquiries before the launch. Amenities include a 9,000-plus-square-foot landscaped "Garden" with space for lounge seating and grills — as well as a playroom and a gym. The Market Line food hall is located directly below, whose vendors include Chinatown mainstay Nom Wah and Brooklyn's popular Ample Hills for ice cream. Corcoran Sunshine is handling sales.

Bloom on Forty Fifth

In Hell's Kitchen, at 500 W. 45th St., the

Bloom on Forty Fifth condo launched in March, with studios starting at \$750,000 and three-bedrooms at \$2.87 million. Spanning the full block, the eight-story property has 92 residences. Certain homes have their own terraces, but all come with oversize windows, open kitchens and spacious bathrooms — as well as shared amenities, including an 8,000-square-foot landscaped courtyard and a fitness center. Compass Development Marketing Group is handling sales.

208 Delancey

A playful exterior with rounded corner windows? Check. A pet spa? Check. Eighty-five units, with studios to three-bedrooms, from \$630,000? Check. For downtown living, spring-time house hunters can keep an eye on the ODA-designed 208 Delancey condo. The majority of homes there include private outdoor space, while all come fitted with custom-crafted kitchens. Building amenities also incorporate outdoor space, such as the fitness center with a meditation terrace and yoga room, and a landscaped rooftop including grills and dining space. Compass is repping the development.

212 W. 72nd St.



Scott Frances