

Home on the High Line



Andrea Mohin/The New York Times

Construction has begun at 508 West 24th Street, a 10-story condo bordering the High Line park.

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http://www.nytimes.com/2013/05/19/realestate/developers-follow-families-downtown.html?_r=2&adxnnl=1&ref=realestate&adxnnlx=1369058735-sPzO0Ui+3CucLcTUnsIz/Q&

In the whitewashed art galleries of West Chelsea, parents pushing baby carriages are now as commonly seen as quirky art students, while the recently opened Avenues: the World School has brought streams of well-heeled school children flowing through 10th Avenue.

With West Chelsea, home to the popular and still-developing [High Line](#) park, now firmly established as family-friendly, a growing number of developers are specifically catering to their needs.

At 508 West 24th Street, a 10-story condominium that recently broke ground and is expected to be completed in June 2014, 14 of the 15 units will be three-bedrooms. “These are all family-sized apartments because there is a real need in the marketplace,” said Cary Tamarkin, the [design architect and developer](#) of the project. The building, between 10th and 11th Avenues, will have

two apartments per floor, with each unit featuring views of the High Line, which is just 15 feet away.

“It used to be that the Upper East and Upper West Sides were traditionally where the families were,” said Kathy Braddock, a founder of Rutenberg Realty, “with the preponderance of private schools, parks and other amenities. Downtown was only for the few pioneering families, but now all this has changed.”

For the second consecutive quarter, the average price downtown for luxury condos and [condops](#) — those priced above \$2,000 a square foot — surpassed the luxury market both uptown and in Midtown, according to recent data from the Corcoran Sunshine Marketing Group. In the first quarter of the year, the average price for luxury apartments downtown was \$2,776 a square foot, compared with \$2,587 uptown and in Midtown, the brokerage firm found.

With so many families flocking to neighborhoods like West Chelsea, which is bounded by West 14th Street, West 30th, Ninth Avenue and the Hudson River, there is a relative dearth of large apartments downtown.

In the first quarter of 2013 there were just 30 three-bedrooms for sale in West Chelsea, a third below the 45 units listed in the first quarter of 2010, according to data from Streeteasy. The median sales price for three-bedrooms there topped \$3.6 million in the first quarter, up around 7 percent from three years ago.

“With the Avenues school alone,” said Adam Gordon, the president of Adam Gordon Holdings, “it is going to bring something on the order of 1,200 children and their parents into the area, which will drive very significant sales.” Mr. Gordon’s company is building a condominium at 560 West 24th Street, a few doors from Mr. Tamarkin’s project. Its eight units will average 3,300 square feet and will be completed by the spring of 2014.

“The neighborhood is commanding prices of \$2,500 to \$3,500 a foot over the past several months,” said Ziel Feldman, the managing principal of [HFZ Capital](#), which recently broke ground on two 10-story towers on West 19th Street, “so there are certainly some fantastic recent comps.” The residential buildings will connect via a ground-floor commercial space that will sit beneath the High Line. HFZ plans to bring 35 to 40 condos to the market next spring, with a completion date by the end of 2014. The units will be a mix of smaller and larger apartments — because, Mr. Feldman said, “we are hoping to capture the families coming into the neighborhood, but also the European tourists looking for pieds-à-terre.”

As for Mr. Tamarkin’s condominium, he acquired the land in 2011 for \$16 million with his equity partner, the [Carlyle Group](#). Mr. Tamarkin, who developed 456 West 19th Street, also in West Chelsea, is perhaps best known for designing the Greenwich Village firehouse that the CNN anchor Anderson Cooper calls home. And 508 West 24th, like all of Mr. Tamarkin’s projects, the building will not have a name apart from its address. “We don’t like doing anything trendy or sales-y,” he said.

The building will have ribbons of architectural concrete between rows of oversize casement windows. The developer chose concrete despite its reputation for being difficult to work with. “It reveals the hand of the maker,” Mr. Tamarkin said, “so you have to get great artisans and the right recipe, with attention to detail to the point that every tie hole and joint is thought about.

“The building sits between two metal buildings that do their best to dance and curve,” he added, “and so we wanted this to be a concrete anchor that is more geometric in shape.” And, thinking far ahead, “in 500 years, people walking by it will see a substantial ruin.”

The architect-cum-developer also plans to integrate into the side of the building a modernist clock that will stretch five feet in diameter, to serve as decoration for the pedestrians walking by on the High Line. “It is an effort to give back to the urban fabric and the three million who will pass by the building on a yearly basis,” Mr. Tamarkin said.

Sales, which will be handled by Stribling & Associates, are expected to begin in early June, with 11 three-bedrooms of 2,300 square feet; 3 three-bedroom penthouses ranging from 3,000 to more than 3,300 square feet; and a two-bedroom unit. More than half of the units will have outdoor spaces, and the apartments will have white oak floors; custom kitchens with walnut and Calacatta Gold marble; and master suites with spa baths and dressing rooms. The penthouses will have 11-foot ceilings, wood-burning fireplaces and wraparound terraces — the largest unit will have a nearly 2,000-square-foot roof terrace. Prices will start around \$3 million and exceed \$12 million, Mr. Tamarkin said.

The building will also have doormen, a gym, a bike room, and a large basement storage space for each apartment. “Our buildings are about the space that you get, the layout and the architecture, not so much about the amenities,” Mr. Tamarkin said. There is also a 5,000-square-foot space on the ground floor that Mr. Tamarkin is investigating selling to a gallery.