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**BLOCK PARTY** | By Lana Bortolot

# Hell's Kitchen Adds a Dash of Luxury to the Mix

A trio of residential developments in a patch of Hell's Kitchen is breaking ground—but not in the way you might think. Instead of sprouting up, the recently launched buildings in the low 50s between Eighth and Ninth avenues have adapted existing sites, infusing the neighborhood with high-end amenities at prices more affordable than other Midtown West projects.

Collectively, the buildings between 50th and 53rd streets will offer 358 luxury condominiums in a neighborhood historically known for its inventory of working-class apartment buildings. Until recently, only two luxury condominiums existed here on a large scale: World-wide Plaza, the 50-story complex constructed in 1989 at 350 50th St., and the Link, a 42-story tower with adjacent townhouses constructed in 2007, on 310 W. 52nd St.

Joining them now is Fifty Third and Eighth, where sales began on Wednesday. The project converts a 36-year-old, 25-story rental building at 301 W. 53rd St. to 252 one- to three-bedroom apartments.

A former St. Vincent Midtown Hospital building, now called 432 W 52, launched in October with 55 units. And perhaps the most high profile of the three conversions, Stella Tower brings 51 apartments to



Scenes from Manhattan's Hell's Kitchen neighborhood: A restaurant and bar on Ninth Avenue, above, and a farmer's market on West 52nd Street, below right.



market in a former Bell Telephone building at 425 W. 50th St.

As existing buildings, they are already integrated into the low-rise neighborhood, and because they aren't adding height, they are "not going to create an Easter Island obelisk landscape," said Paul Ames, co-chairman of the West 51st Street Block Association.

Joe Restuccia, executive director of the Clinton Housing

Development Co., and co-chairman of Community Board 4's housing committee, said the area offers "a streetscape that has mixed old and new with varying heights and density."

Hell's Kitchen lies in the Special Clinton District, a city-designated zone with height-restricted protections to certain interior blocks between 41st and 59th streets between Eighth and 12th avenues. Over the objection of some resi-

dents, the city recently approved a two-story addition to the Radio City post office on West 52nd Street that will add 44 condominiums.

The unique character of the neighborhood with its mosaic of mom-and-pop shops, and ethnic eats, has long drawn residents looking for slice-of-life living at affordable prices.

"There's a small-town feel to our neighborhood," said Jeff Jensen, a chiropractor who has lived in Hell's Kitchen for 18 years. His partner, Mike DeSimone, added, "We know many of our neighbors and consider them friends. We have lots of restaurants and shops where we know everyone on a first-name basis."

Development in Hudson Yards and on West 57th Street has stimulated interest in Hell's Kitchen, which shares many of the same conveniences—transportation and access to shopping and dining—at lower prices. In recent years, restaurants such as Danji and Totto Ramen on West 52nd Street have updated the neighborhood offerings with trendy cuisines. Yo Vapes on West 50th Street is the first e-cigarette retail store in Midtown West.

Victor Lee, owner and managing principal of JVL Property Group, one of three partners behind 432 W 52, said the pricing for the conversion of the former nurses' dormitory "gives people the ability to stay in Manhattan." Studios start at \$620,000, one-bedroom units at \$850,000 and two-bedrooms at \$1.3 million. He said the building is 40% sold.

Sales data for the immedi-



ate area provided by Douglas Elliman for the past 13 months show, on average, one-bedroom apartments selling for \$981,108 and two-bedrooms units selling for \$1.696 million. Data from Jonathan Miller of the real estate appraisal firm, Miller Samuel, show condominium prices a square foot increased 51.1% over the past decade in the neighborhood.

While some prices at the West 53rd Street and Eighth Avenue conversion teeter over the average with one-bedrooms starting at \$1.1 million, a three-bedroom apartment can be had for \$1.7 million to \$2 million. Still, Ziel Feldman, founder of HFZ Capital Group, which developed the project, said its pricing is "cheaper than lots of emerging neighborhoods in Brooklyn."

Stella Tower brings another level of product to the area. The conversion of the Art Deco-era telephone building by

architect Ralph Walker has the same bones of its sister project, Walker Tower at 212 W. 18th St. A sale in that building last year of a full-floor penthouse for \$50.9 million set the downtown record for Manhattan's most expensive condo deal.

Where Walker Tower commanded prices between \$4 million and \$14 million for non-penthouse units, Stella will offer one- to three-bedroom apartments for \$1.8 million to \$6.2 million, and \$10 million to \$14 million for penthouses. Sales launched in May 2014, and Vicky Barron, the agent at Douglas Elliman handling sales for Stella, said 38 contracts have been signed.

"It used to be location, location, location, but we've proved that some properties not in key locations have broken records and outperformed," she said. "What you see [here] is the interest of people wanting to live in this style of building."

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