

THE REAL DEAL

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NEW YORK REAL ESTATE NEWS

Vol. 6 No. 5 May 2008 \$3.00

FACT

Only nine New York homeowners have been aided by a state program introduced last year to refinance \$100 million in default-prone mortgages. See page 16.

AT A GLANCE

Seeking silver linings

In a gloomy first quarter for the residential market, an increase in the average sales price was the one bright spot. See page 15. Although leasing activity picked up in March, commercial brokers are doing fewer showings to future tenants. See page 24. The softening commercial property market contains a silver lining: Cap rates are on the rise. See page 72.

NYC gets Dutch treat with new condo tower

The first major American building by Dutch architect Ben van Berkel, whose works have been showcased at MoMA, will open in 2009. Five Franklin Place is a glass-and-aluminum-banded condo in Tribeca. See page 28.



Five Franklin Place

Bear market blues for Lower Manhattan

Observers say Lower Manhattan's residential boom has peaked and the area might see a Wall Street-influenced bear market. See page 54. Also, more plush units at high-end Manhattan rental buildings remain vacant as deep-pocketed Wall Street employees find themselves out of work. See page 56.

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Dutch treat *Architect's first major American building coincides with 400th anniversary of Manhattan settlement*

By STEVE CUTLER

Next April will mark 400 years since the Dutch, a people obsessed with architecture, set sail from Amsterdam, a city lined with single-family homes, to seek a place to build luxury high-rise condominiums.

So it seems fitting that the first major American building by acclaimed visionary Dutch architect Ben van Berkel — and the first residential high-rise for an important Dutch designer — will be opening in 2009, the quadricentennial of the original Dutch settlement of Manhattan.

Van Berkel's new building, Five Franklin Place, is a stunningly articulated, 20-story glass-and-aluminum-banded condominium nestled on a one-block cobbled street on the outskirts of Tribeca, a large-scale urbanized revision of the design he created a decade ago in his famous Mobius House, a private residence in Amsterdam.

Designed to accommodate the lifestyle of a professional couple and their family, the Mobius House, which was showcased in 1999 at the landmark exhibition "Un-Private House" at the Museum of Modern Art, contains flowing spaces for living, working and sleeping. By comparison, at Five Franklin, van Berkel has created a series of interactive but separate environments within which occupants can lose themselves — "where you come home and you feel you're really out somewhere else," he says, "that you really have your holiday home at home."

While the building has a façade on Broadway, residents will enter the building on Franklin Place, a sequestered narrow lane that will be cleaned, re-pointed and fashioned with period lighting and plantings to evoke the atmosphere of old New York.

The condominium will contain 55 one-, two- and three-bedroom residences, from 1,200 square feet to 3,400 square feet, including duplex lofts and three soaring duplex penthouses with interior elevators and landscaped rooftop terraces. Marketed by the Corcoran Sunshine Group, the properties will range from \$2 to \$16 million.

The residences are offered in three design palettes according to their position in the building. The architect says, "On the lower floors, where there is a need to maximize daylight, we have specified the lightest-colored floors and fixtures and wall colors throughout. On middle floors, where there is more daylight because the residences are above adjacent buildings, we have a more cream-colored palette, softer because there is more natural light and less need to push for its reflection into the homes. And on the top levels of the building, where there is very abundant light, we have used richer, deeper colors and finishes."

On the lower floors, van Berkel notes, "we knew that you would not have so much light as on the top of the building, so we have really spectacular double-height ceilings in the



Renderings of Ben van Berkel's Five Franklin Place, the first residential high-rise here by an important Dutch designer.



living room with a [mezzanine level] inside and two floor spaces, and possibly a library in the loft space where you can grab a book."

The developers, David Kislin and Leo Tsimmer, principals of Sleepy Hudson, which is also the general contractor on the job, brought in the contracting division of Italian furniture maker B&B Italia from the beginning to fabricate the interiors. All of the millwork is done in Italy and will be installed in New York by an Italian team.

The builders used the construction of the building's sales gallery, which opened recently at 7 Harrison Street, to test the innovations van Berkel's firm UN Studio and B&B invented. "We made this the crucible for a lot of these crazy things that have never been done before," says Paul Bonner, manager of the interior construction team.

One of these crazy inventions is a rotating wall: The master bathrooms will contain circular walls that can turn and open completely to the larger bedroom suite and let in the light and views.

The kitchens, meanwhile, are sculpted in Corian. "Corian is so nice," says van Berkel,

"because if you melt it into the corners, all the objects in the interior look like they are carved out of one piece of marble."

No easy feat. The kitchens are completely open to the living area, and the cabinets share a wall with the dining area. To create a seamless flow, says Bonner, "we've designed a special reveal molding and had it fabricated by a company in Brooklyn that allows us to make the adjacent [dining area] wall flush with the backsplash. It's almost as if we took the whole kitchen wall and recessed it slightly so that the sheetrock is flush with the backsplash."

Flattening out all the divisions between adjoining elements creates a perception of spaciousness. "There is nowhere for your eye to rest," says Bonner. No details to get hung up on. Even the door frames are invisible, with just a hairline space between the edge of the door and the wall. "Everything just flows," adds Bonner. "It's very modern, obviously, and I think it's very serene."

The exterior of the building is also meant to flow within its larger context, the rectilinear blocks of Manhattan. The undulating horizontal black steel bands that ribbon

the building, says van Berkel, "form a kind of formal simplification of the [Manhattan street] grid, abstracted even more."

Also, the banding around the façade, explains van Berkel, "comes from the iron work we found in Tribeca," prevalent in the 19th-century cast-iron commercial buildings there. "We picked up the strong horizontal cornices and decorative details of Tribeca's architecture," he adds, "re-formed them and transported them onto our building in a very contemporary way that makes them truly functional, but that still has a lot to do with pure surface decoration."

The dark aluminum bands were lacquered seven times to a glossy finish and fastened to the structural steel beams to form balconies for the residences and to deflect the sun, mirror the building's surroundings, frame the views from the interior and enhance the sense of privacy.

The building's softly lit lobby will contain curved white lacquer fixtures, built-in burgundy leather seating areas and a violet glass-chip mosaic floor. A curved stairwell leads down to the private spa and fitness center. The wet spa is encased in deep blue tile, which, says Berkel, "gives you more depth than, say, the color red or orange or white. And blue picks up a lot of other colors."

Koos calls the building a "collaborative effort," reflective even, he says, of the founding of Manhattan itself.

"More than 50 percent of the people that were sailing in the East Indian Company under Henry Hudson were international people," says Koos. "It was very much a collaborative effort and very much a multicultural effort."

He says, "This is really something that we in the Netherlands can learn from again. And if you see now how this project is happening, where you have a Russian developer, Dutch architect and American builders, it's really great." **TD**