

# A tale of two markets

In an increasingly divergent development market, some NYC apartments turn into mini-McMansions, while others have specialized pied-à-terre features

By Jan Nisener

In a still-difficult economy, developers are increasingly tailoring buildings to suit the needs of various buyers. That means targeting two very active groups of purchasers at opposite ends of the spectrum: out-of-town buyers looking for small pied-à-terres and families raising children in the city.

Empty-nesters, pied-à-terre purchasers or just people looking to avoid a torrid mortgage often want small but comfortable apartments in full-service buildings, and many new developments are now aimed at this demographic.

At the other extreme are homebuyers — many of them families focusing the suburbs — seeking multi-thousand-square-foot apartments with several bedrooms and feature Mayport laundry rooms.

Sales of both these types of units surged in the first quarter of this year. Studios and one-bedroom apartments made up 46 percent of all condo sales, jumping up from 33 percent

in the same period of 2011, according to market data from Residential Douglas Wilson. At the same time, three-bedroom market share nearly doubled to 30 percent.

As developers aim their buildings at one group or the other, two sectors of the market are emerging and, increasingly, diverging.

Walker Tower, a new condo under construction at 313 West 18th Street, is intended to satisfy this increasing demand for larger units, with units averaging 3,000 square feet and three bedrooms, according to developer Michael Stern of JDS Development.

By contrast, another JDS project — a midtown tower with Central Park views that Stern said he could not yet name — has smaller units more in line with the tastes of foreign buyers.

"This kind of specialization means developers 'take a little bit more risk,'" Stern said. "But overall, it's good for the market, and leads to more diversity of product."

Below is a look at these two increasingly different types of dwellings.

## SUPERSIZE IT

### LARGER SPACES

Many buyers in the current New York marketplace are looking for "grown-up apartments" with spacious rooms and many of the same conveniences they might find in suburban houses, said Dan Kaplan, a senior partner at PFOLE Architects.

When completed, Ethel Development's under-construction One57 will be the tallest residential tower in Manhattan. Three-bedrooms there are reportedly around 3,000 square feet — what might be a five-bedroom in another building.

At Walker Tower, Stern said, all 53 units — there were originally 55, but two buyers have combined apartments — have two or more bedrooms and at least three bathrooms. Most also have a home office.

Tim Crowley, managing director for development at the architecture and development firm Rank, said his firm's new condo project, the Abington in the West Village, consists of six apartments, two penthouses and two multi-floor "mansions." The smallest apartments are 3,500-square-foot, three-bedroom units. The "mansions" will be 5,800 and 10,000 square feet.

Buyers for these types of apartments "want to see an apartment that looks like a home," Crowley said.



### SUBURBAN-STYLE KITCHENS

Much like suburban houses, many new multi-bedroom apartments now feature spacious kitchens. Many, like One57 and 77 Rouse in Tribeca, have center islands.

Whereas a traditional New York kitchen might measure 60 or 80 square feet, kitchens in buildings like Walker Tower can cover 200 square feet. But while size has changed, design has changed even more to make kitchens flow more smoothly into surrounding rooms, said John Cebra of the architecture firm Cebra/Ruddy, which is designing Walker Tower as well as the unnamed JDS building in midtown.

In large prewar apartments, he said, "they would have big kitchens, but they weren't as inviting because the way they were set up was for people with servants."



Rather than being tucked-away service spaces, today's large-apartment kitchens are designed to be "multipurpose," as well as the center of family life, according to Vishwan Chakrabarti, a partner at Slep Architects.

Kitchens in the Abington's three-bedroom units measure 15 square feet — large in their own right — but they are linked by double-width pocket doors to adjacent areas, Crowley said. When the doors are open, the resulting space is 15 by 30 feet.

### PRIVATE LAUNDRY AND STORAGE SPACES

Buildings with spacious apartments tend to place less of an emphasis on elaborate common spaces, but have more in-apartment features.

In family-style buildings, "people have bigger and better video screens in their apartments than they have in the public amenities space," said Randy Gerner, a principal at the

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## PIED-À-TERRÉ

### SMALL BUT NOT TOO SMALL

By contrast, some buildings are specifically aimed at buyers who don't need or want as much space. Glass Properties' 425 West 32nd Street, for example, features all studio apartments with custom-made Murphy beds and hidden Bosch washer-dryers, while William Deaver House in the Financial District has "Murphy offices" concealed behind sliding closet doors.

Still, as more wealthy international buyers flock to Manhattan, the definition of pied-à-terre has expanded beyond simple "foot-on-the-ground" crash pads, said Cebra of Cebra/Ruddy Architects.

Pied-à-terre these days tend to be between 850 and 1,100 square feet — room enough for a small two-bedroom, or a one-bedroom with flexible extra space for a guest.

At new Tribeca condo One57, which the building's website describes as "perfect for year-round living" pied-à-terres, one-, two- and three-bedroom units range from 713 square feet to 1,053 square feet.

### COMPACT KITCHEN APPLIANCES

Buildings like 20 Pine and William Deaver House have "targeted their marketing to bachelors and pied-à-terre buyers," explained Sheryl Dwyer's SoHo Group. As a result, "their kitchens [aren't] suitable for a family, but rather for those who need to order in."

At William Deaver, Tao & McKinn Architects designed compact "Murphy kitchens" that are smaller than the units' bedrooms, the New York Times reported.

And at new condo 300 Eleventh Avenue on 29th Street, an Ellman ad for one unit describes the kitchen as "discreet" and "concealed by folding built doors."

"Sometimes it's not worth it to have a really large kitchen, because if you're just going to have breakfast there, or you're just going to keep chilled champagne in the refrigerator, you're not going to need it," Cebra said.

Still, maintaining resale value means kitchens can't be discarded completely, even when residents eat most of their meals out, said Dan Chen, design director at ODA Architecture. So the developers of these apartments often use smaller dishwashers, ovens and refrigerators to conserve space.

Gerner of Gerner/Kunkin & Viscione said at pied-à-terre units his firm has worked on, appliances are "small and functional" rather than "large and fabulous."

"We might use Gaggenau appliances," he said, while fully functional, they are often "more seen than used."



### MORE BUILDING AMENITIES

Buildings with smaller apartments, Cebra said, tend to have more common amenities, to give residents an outlet from their tighter spaces. The A Building at 425 East 13th Street, which Cebra/Ruddy designed, has a rooftop pool — a first for the firm, he said.

William Deaver has a 40-seat screening room, a lap pool, a basketball court and a landscaped dog run. One57 has a landscaped common terrace, fitness center and

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