

# The New York Times

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## Luxury Condos in the Woolworth Building

By Michelle Higgins

A deal was struck two years ago to turn the neo-Gothic tower of the Woolworth Building into luxury condominiums, creating an unusual opportunity for wealthy apartment-hunters to own a piece of one of New York's most recognizable landmarks.

Now, just a few doors down from the 101-year-old building at 233 Broadway, the sales office is poised to open. Inside, an opulent model apartment will harken to another age, with prewar proportions, dark herringbone floors and marble-clad bathrooms.

W motifs appear throughout — on doorknobs and marble kitchen backsplashes. They were cast from the original logos on the elevators, lest prospective buyers forget where they are.

“We didn’t want people to walk in and feel like they could be in an anonymous skyscraper,” said Kenneth S. Horn, the president of Alchemy Properties, which is reinventing the top 30 floors of the copper-domed skyscraper, designed by Cass Gilbert and the world’s tallest when it opened in 1913. “As opposed to many new buildings where you get a white box, we very much wanted people to know ‘I am living in the Woolworth Building.’”

But to own a piece of the monument to Frank W. Woolworth’s discount retail empire, buyers must be willing to pay prices that are a long way from the five-and-dime.

Thirty-four residences, spanning half and full floors, will begin on the 29th floor and range from a 1,290-square-foot one-bedroom for \$3.875 million to the 9,403-square-foot seven-level penthouse in the pinnacle. Called “the Castle in the Sky,” the penthouse will have a two-story living room with a fireplace, an elevator and an outdoor observatory; the price is \$110 million.

Two- and three-bedrooms, which will make up the bulk of the offerings, are to begin at \$7.25 million and \$9.575 million respectively. Two “pavilion residences” on the 29th floor will be distinguished by huge private terraces and will set buyers back more than \$20 million each.

“The way we looked at it,” Mr. Horn said of the apartments, “they are almost like individual pieces of art. If you get one, you’re buying one in a rare collection.”

Already, he added, several contracts have been signed and several more are out, pending signatures. Buyers include architectural enthusiasts, TriBeCa locals and families from abroad. The building is scheduled for completion in July 2016.

The sales office was a work in progress on a recent tour, but the message conveyed by the developer and his team was clear. “Everything is being done in a manner that’s just, in our opinion, totally true to the design of the building,” Mr. Horn said.

Thierry W. Despont, the French-born, TriBeCa-based designer whose résumé includes the restoration of the Statue of Liberty and, currently, the renovation of the Ritz Paris, has been hired to reimagine the space. This will be his first collection of residential apartments in a condominium.

“The opportunity to bring back to life such an amazing landmark was so exciting,” said Mr. Despont, whose design pays homage to Mr. Gilbert’s original work.

His new residential lobby, which will have an entrance on Park Place, draws inspiration from the majestic original lobby still used today by office tenants, with a double set of custom metal and glass doors opening to maple-paneled walls and marble floors. The ornate coffered ceiling that originally decorated F. W. Woolworth’s personal office is being restored, reinforced and relocated from the 40th floor to the new lobby.

“The concept was to graft as much as we could from the building,” said Mr. Horn of Alchemy, who noted that at one point the company had 21 hanging scaffolds on the exterior as repairs to the building’s terra-cotta-framed windows were mapped. “We kind of walked around the floors and said, ‘Gee, can we can keep that, we can do this.’”

“This isn’t contractor work,” said Rod Stewart, whose company, Historic Plaster Conservation Services of Port Hope, Ontario, is overseeing the restoration and relocation of the ceiling coffers. “This is museum work.”

Striding across the cavernous 40th floor of the Woolworth Building, whose 360-degree views include the Empire State Building, New York by Gehry and One World Trade Center, Mr. Stewart stopped at one of 30 large wooden crates his team had carefully packed.

“Here’s the sweet spot,” he said, gingerly lifting the lid to reveal a 101-year-old blue- and peach-colored plaster coffer with a new reinforced backing. “It’s like as good as gold.”



Some terra cotta is in need of repair.

The Witkoff Group and Cammeby’s International formed a partnership in 1998 to acquire the Woolworth Building for \$126.5 million. At one point the companies considered remaking the tower as an exclusive “office club” aimed at hedge funds and private equity firms. As part of the plan, the top 25 floors, once occupied by tenants like dentists and barbers, were gutted and a large shaft was created for high-speed elevators. But the tower has been vacant for more than a decade.

The residential conversion includes removing 1913-size elevators, restoring the terra-cotta facade, re-creating decorative railings and installing new windows that maximize both light and views.

For the pavilion residences, the Landmarks Preservation Commission approved an addition atop the 29th-floor setbacks on the north and south sides to allow for both more interior room and those huge terraces.

There was also a tug-of-war over the abandoned 55-foot-long swimming pool in the basement, originally commissioned by Woolworth.

Mr. Despont wanted to get rid of the swimming pool because of the complexity of restoring it, but Mr. Horn was determined to keep it.

“So I made a deal,” Mr. Despont joked. “I give you a swimming pool, you give me wine cellars.”

The pool area will be finished in tiles by Bisazza Mosaico and include a sauna and a hot tub. The new wine cellar will be lined with custom millwork and chilled to 55 degrees. The Gilbert Lounge on the 29th floor will have a catering pantry for residents who wish to give a private party. There will also be a fitness center on the 30th floor.

“It’s 34 families,” said Mr. Despont of the residents who will get to use those facilities. “It’s a private club.”

Recalling the day he closed on the \$68 million deal to acquire the top 30 floors of the “Cathedral of Commerce” from the Witkoff Group and Cammeby’s International, Mr. Horn said he stepped out into the sunshine of Battery Park City, where the deal was made, and looked up.

“The first thing I saw was the Woolworth Building and the first thing that hit me was, ‘What a responsibility.’

“I grew up in Brooklyn,” he continued. “We would drive across the bridge and my father would say, ‘Look at that building!’ There are certain things, having grown up in New York, that everyone knows.”

### **The Woolworth Building Re-Imagined**



A deal was struck two years ago, to turn the Woolworth Building’s neo-Gothic tower into luxury condominiums, creating an unusual opportunity to own a piece of one of New York’s most recognizable landmarks. Planning has been underway on the monumental task of bringing the 101-year-old landmark skyscraper, ornamented with gargoyles, up to today’s exacting standards for luxury residences.





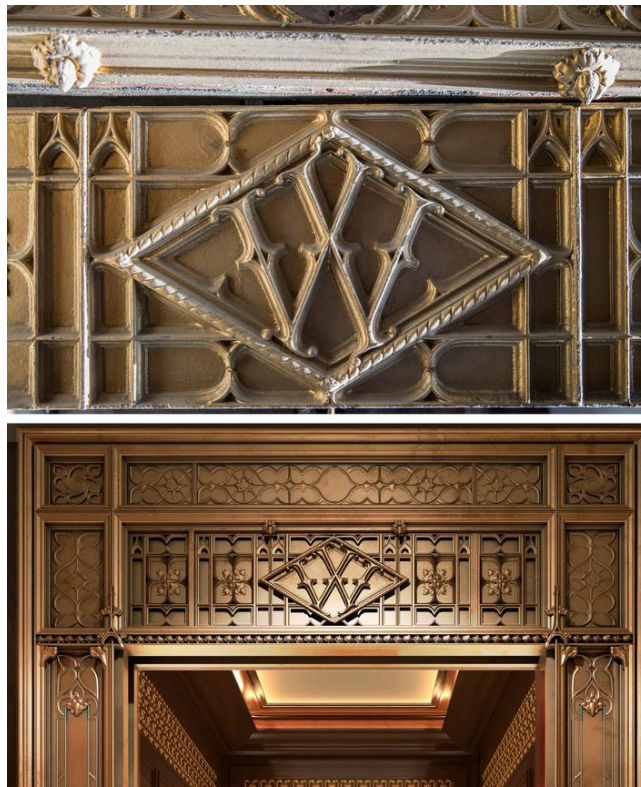
But to own a piece of the copper-domed skyscraper – the world’s tallest when it opened in 1913–designed by Cass Gilbert as a monument to Frank W. Woolworth’s discount retail empire, buyers must be willing to pay prices that are a long way from the five-and dime.



Thirty-four residences, spanning half and full floors, will begin on the 29th level and range in size between 1,290 square feet for a one-bedroom starting at \$3.875 million to 7,430 square feet for the five-level penthouse in the pinnacle listed for \$110 million. Two and three bedrooms, which make up the bulk of the tower, begin at \$7.25 million and \$9.575 million respectively. There will also be two “pavillion residences” with huge private terraces for more than \$20 million. Here, a Northeast view from a terra cotta framed window on the 40th floor including New York by Gehry, the Manhattan Municipal Building and Brooklyn beyond the East River.



Left, one of the ornate ceiling coffers being resorted, reinforced and relocated from the 40th floor to the new residential lobby. Right, a rendering by Williams New York of the resorted ceiling coffers in the new residential lobby, which draws inspiration from the original vaulted mosaic lobby still used today by office tenants. The new lobby will have an entrance on Park Place, maple paneled walls and Crema Marfil, Indus Gold and Belgian Black marble floors.



The Woolworth Tower Residences will feature W motifs throughout, like engraved doorknobs and marble kitchen back splashes cast from the original logos on the building elevators, above. Below, a rendering by the Williams New York of the new residential elevators.





The ceiling coffers originally decorated F.W. Woolworth's personal office on the 40<sup>th</sup> floor of the Woolworth Building.



While the residences are scheduled for completion in 2016, the sales office is poised to open just a few doors down from the Woolworth Building. Inside, an opulent model apartment showcases pre-war proportions and marble-clad bathrooms.



The abandoned 55-foot – long swimming pool in the basement of the building that was originally commissioned by F.W. Woolworth is being reimagined with tiles by Bisazza Mosaico, a sauna and a hot tub.



In the original lobby, a gargoyle of Cass Gilbert, the architect of the Woolworth Building, holds a model of his work.