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Apple Bank ditching old digs for contemporary, 14-story apartment tower in Chelsea

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Impressions: 60,913,682

Apple Bank will leave its atmospheric but dated, long-time home at 250 W. 23rd St. for contemporary digs at 278 Eighth Ave., a handsome, 14-story rental apartment tower nearing completion on the full block between West 23rd and West 24th streets.

The new branch is relatively small with 2,800 square feet, but it will have outsize visibility in the project developed by an affiliate of the Jemal family's JJ Operating Inc. and Alchemy-ABR Investment Partners.

Apple, which has 83 retail branches in the city, wanted to remain in the Chelsea neighborhood but with a more modern approach.

Tenant amenities in the building include a rooftop terrace, a fitness center and a bicycle room.



A rendering of Apple Bank's new location at 278 Eighth Ave.

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The building designed by FX Collaborative is also to have a 28,000 square-foot branch of Target, which signed a lease in 2020.

Brace for impact.

The city's largest publicly-traded commercial landlords are all scheduled to report their third-quarter earnings results this month and next — in the midst of a leasing market that's mostly treading water.

Nervous market-watchers will want to keep these dates in mind:

SL Green reports on Oct. 18; Vornado Realty Trust, Oct. 30; Boston Properties, Nov. 1; Howard Hughes Corporation, Nov. 3; Empire State Realty Trust, Oct. 26; and RXR, Nov. 14.

<https://nypost.com/2023/10/06/apple-bank-ditching-old-digs-for-contemporary-14-story-apartment-tower-in-chelsea/>