

THE REAL DEAL

January 2005

Royale treatment on 24th Street

Fast sales at new project; critics point to weak design

By Steve Cutler

Brokers say the Chelsea Royale is the right product for the right neighborhood at the right time: a condominium with two-bedroom, two-bath apartments at 200 West 24th Street, in the heart of the hottest area of the city in the hottest market in recent memory.

"We started showing just from paper and floor plans," said Douglas Elliman agent Donna Skurka. "We're sold out and the model's not even done yet. People started writing checks on the spot."

Developer Nancy Luk, a long-time commercial building owner in the neighborhood, knew the time was right for such a building.

"Because the market was so strong," she said, "we wanted to start with a new development." Demolition and reconstruction began last December.

Luk and architect T.C. Ho's original vision pointed to a grander development.

"We thought it was too small," said Ho, "just 75 feet by 50 feet." Luk said she unsuccessfully tried to buy the two buildings next door to make a larger project.

While buyers found the Royale attractive enough to fill it in record time, the appreciation is not unanimous. One critic is Fionn Campbell, an independent Chelsea broker who has sold many apartments at the rival Chelsea Mercantile across the street, where he also owns a loft.

"The building has zero character," said Campbell, "in a location that would have been wonderful."

But any new housing geared towards singles and families in the popular neighborhood stands a good chance of success in this market.

Luk consulted Douglas Elliman on the layouts before drawing plans to suit the footplate.

"We considered studios and one-bedrooms," said Dawn Tsien, director of Elliman's Development Marketing Group, "but finally thought the market in that area would best be served by two-bedrooms," which suit both singles and families.

Plans were drawn for a pair of two-bedroom apartments on each of the building's 12 floors, except for the top floor, which has a pair of three-bedroom penthouses.

Even with just two apartments per floor, the building has two elevators, a hard-won feature. "I had a big argument with the developer over whether to have one or two elevators," said Ho. "You have a 12-story building; if one elevator is out of order, it's easy going down 12 flights, but walking up 12 flights is another matter. I won the argument."

Elliman hired Charles Pangelly to mold the finishes, and the designer was taken with the high ceilings, which influenced his work. "I insisted that the windows be vertical rather than horizontal, in terms of the way they would fall into the room to add to the dimension of height," he said.

The loft apartments have oak flooring, 20-foot by 20-foot living rooms that adjoin open kitchens and two bedrooms in the rear.

The units were listed from approximately \$1.25 to \$1.4 million. One penthouse was priced at \$1.5 million. The other will be released for sale later on.

Ho's exterior design mixes historic elements, such as the precast stone and red-brick facade, with modern features such as the two-story skylight on the penthouse. Pangelly designed the wood-paneled lobby, which has a granite floor to match the stone exterior. The roof will have a landscaped communal deck.

Campbell, the skeptical neighbor and rival broker, is not impressed. "It does nothing for the neighborhood," he said. "It's proof that there's such a need for housing in New York, it doesn't matter what you build. If you build it, they will come."

On that last point, Skurka agrees. "Five years ago we didn't even call north of 23rd Street Chelsea. Now it's the heart of it," she said.

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