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For \$60,000 Rental, Penthouse Comes With Gehry Cachet

By James S. Russell - Nov 27, 2012

Look through the monumental bay windows (there are three) and you can see most of Manhattan from high up on the 76th floor.

It's not one of those sky-high condos billionaires have been snapping up, but a rental penthouse at the building known as [New York by Gehry](#). You can live there for \$60,000 a month.

Why would someone who could plunk down millions on Central Park West rent at the unglamorous foot of the Brooklyn Bridge?

Nancy Packes has the answer. Packes, a specialist in marketing high-end residential properties, is a consultant for developer Forest City Ratner and architect [Frank Gehry](#).

"People fell in love with the building," she said when we met at the top of the high-rise. "That's why we changed the name to [New York](#) by Gehry. It drew traffic purely by the reputation it developed."

The 903-unit building, formerly named 8 Spruce Street, was renting at the rate of 70 apartments a month when it opened in the spring of 2011, double the typical absorption.

Though the more expensive apartments at the top rent more slowly, "we expect the building to be fully rented by January," Packes said.

Celebrity architecture "is the last frontier" for what she called the lifestyle renter. "The high-end renter wants to move beyond the commodity approach." She means developments that promote granite countertops, high-end appliances and party rooms.

Design Value

We may celebrate gadgets like mobile phones when they break with traditional form. But high end apartments in [Manhattan](#) come stamped out of the same ill-proportioned glass-and-metal ingredients.

A focus group during the Gehry building's design suggested why builders repeat the same tired formula.

"We got vociferous pushback from brokers," Packes said. They worried about the undulating walls and bay windows in the units, visible as ripples in the stainless-steel exterior. "They feared that renters wouldn't know how to place furniture in nonrectangular rooms."

At that point, most developers would have squared-off the building. But Forest City Ratner wanted to fully capture the value of the tower's great height, and that meant figuring out a new way to get top dollar.

Many high-earners want to rent because they don't want the hassles of owning. And "they are willing to pay for beauty," Packes said.

The idea of actually building something extraordinary seems to have paid off for the builder, who markets the tower with exterior views.

“No kitchens, baths or living rooms. And we put nothing in the marketing about the location,” Packes said. “Lifestyle buildings become destinations.”

Other rental developers are seeking distinction through design. Durst Fetner, a developer whose products usually look like everybody else’s, is betting on 38-year-old [Bjarke Ingels](#), of the Copenhagen-based Bjarke Ingels Group.

At 625 W. 57th St., next to the [Hudson River](#), Ingels and his firm started by wrapping some of the 750 units around a lush courtyard. Then, as if the building was made of molten latex, he stretched the northeastern corner upward to a 40-story peak. The metal-clad roof looks like a double-curving ski slope.

Surfer Boy

When I met Ingels in his Chelsea office, he was wearing jeans and a T-shirt. His wavy-haired, surfer-boy good looks and a gift for publicity have aided his rapid rise to celebrity.

He’s also a pupil of the Rem Koolhaas school of perverse pragmatism, and his swoopy design creates a destination out of a terrible site overlooking the noisy [West Side Highway](#) which stretches along the Hudson River.

A raised, landscaped courtyard supplies a view for lower-floor apartments. They won’t have to look at the sanitation garage to the south or the 1904 steam plant to the north (though it’s a dignified design by McKim, Mead and White).

The advantage of the neighboring hulks is that they are low and unlikely to be replaced by view-blocking towers. As the roof twists gently upward to the corner of the site farthest from the highway, Ingels angles the apartments to point them at stunning vistas of the river.

Tax Break

The apartment-specialist firm [SLCE Architects](#) drew conventional layouts, 20 percent of which will be rented below market in return for a tax break.

Ingels’s warping geometry makes them usefully idiosyncratic. Rectangular slashes in the roof form balconies that he calls cockpits. Windows angle out of the north-facing street wall to grab river views.

Like Gehry, Ingels relies on the expertise of Packes, SLCE and Durst in his quest to rethink a played-out product. Design, Ingels said, is more than “coming up with stuff. We translate specific expert knowledge into a response that addresses given conditions in a new way.”

That ought to be an obvious approach. I hope other developers take notice.

(James S. Russell writes on architecture for Muse, the arts and culture section of [Bloomberg News](#). He is the author of “The Agile City.” The opinions expressed are his own.)

To contact the writer of this column: James S. Russell in New York at jamesrussell@earthlink.net; <http://web.me.com/jscanlonrussell>

To contact the editor responsible for this column: Manuela Hoelterhoff at mhoelterhoff@bloomberg.net.