
THE REAL DEAL ON THE TOWN

1212 Fifth Avenue attempts to merge the modern with the old

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By Katherine Clarke



From left, Adam Rosenberg, assistant project manager at Durst Fetner Residential, Damon Pazzaglini, executive vice president and CEO of Durst Fetner Residential, Nancy Packes of Inc/Signature marketing service, Randi Fetner Sherman, principal and executive vice president of Durst Fetner Residential, Douglas Durst, chairman of the Durst Organization and Hal Fetner, president and CEO of Durst Fetner Residential (credit Marc Becker)



Durst Organization President Douglas Durst, the Fetner family and various brokers, public relations gurus and hangers-on mingled at the grand debut of Durst Fetner Residential's new 55-unit condominium development at 1212 Fifth Avenue last night, enjoying market chit chat and sensational appetizers (see photos above).

It was a lavish affair; the catering by award-winning chef and cookbook author Marcus Samuelsson of Red Rooster held its own against the pull of the Central Park views, featuring a swan carved from a large melon and various platters of exotic vegetables and dips, as well as cheeses.

Randi Fetner Sherman, a principal and executive vice president of Durst Fetner Residential, gave *The Real Deal* the grand tour of four separate units on the ninth floor of the building.

The apartments on view, with interiors by Russell Groves, range in price from \$745,000 for a one-bedroom

to \$3.31 million for a three-bedroom. On the West Side of the building, residents will overlook the park.

"The building is precariously close to being [declared] effective," said Adam Rosenberg, an assistant project manager at Durst Fetner, referring to the property's certificate of occupancy, adding, "any day now."

Rosenberg also noted that seven units had closed so far since the condo soft launched in the summer. Four or five more will soon follow, he said. Move-ins are expected to begin in December though some of the penthouse units are not yet complete. As for the building's available units overall, there are currently 18 active listings for the building, according to Streeteasy.com. The priciest on offer is a \$7.995 million penthouse unit, with 2,689 square feet.

TRD ON THE TOWN

Durst Fetner purchased the building in 2009 from the Mount Sinai Medical Center for an undisclosed amount, though it was said to be just under \$100 million, according to reports from the time. As part of the all-cash deal, the company will oversee the development of a 32-story rental apartment tower next door above a mechanical space used as the hospital's labs.

The prewar 1212 Fifth Avenue has had a complete gut renovation.

"It was difficult to merge [the old building] with the modern, forward-thinking design," said Groves, pointing to the moldings on the ceiling as an example of his work, but still a throw-back to its original features.

The custom-made finishes were attracting some attention last night. *The Real Deal* overheard a broker from Gumley Haft Kleier inquiring about the drawer handles. "My kitchen is handle-less," he said, "because I can't settle on a handle."