



The Revival of Columbus Circle: at One Central Park

BY BARBARA WAGNER

Though it won't be ready for another year, the residences topping the new AOL Time Warner Center will be just that — over the top. With no expense spared, these condominiums have lavishness to envy ... luscious interiors, mind-blowing views, services galore and a world-class location...

Louise Sunshine, the grande dame of marketing luxury residences in New York City, Florida and Las Vegas is looking westward out of the windows of the 53rd floor of Carnegie Hill Towers, at a full frontal view of Manhattan's Upper West Side, with the Hudson and New Jersey in the not-so-far distance. From her vantage point, Sunshine points out the construction of One Central Park, two tower condominiums that will soon top the mega-featured, mixed-use AOL Time Warner Center now rising quickly in Columbus Circle. With a year to go until completion, over 40 percent of the condo's units have been sold for a whopping \$300 million, a staggeringly successful sum. The sales of the super-luxury units usually take place in Sunshine's offices, and when potential

chased. They're well located, the views will be amazing and they'll be a prestigious, long-term investment."

ROOMS WITH A VIEW

Elizabeth Sample and Brenda Powers are "top producers" for Brown Harris Stevens where both hold the title of Director and Senior Vice-President. Current residents of the Upper East Side and owners of a house in Wainscott, these two business partners have each bought apartments — Sample on the 65th floor and Powers "just above Elizabeth on the 66th floor" — in the residences above the Mandarin Oriental (condos in this northern tower begin at floor 64 and stop at the top, floor 80, while the southern tower has a longer stretch from floors 52 to 80).

services we offer — spa, housekeeping, floral, engineering, concierge, ballrooms and facility rooms. Our swimming pool overlooks the Upper West Side so when hotel guests or condominium residents swim, they'll have a view alongside them."

The One Central Park Club also has a full array of services for its residents. A private club, the One Central Park Club, features a lavish entertainment suite with views of Central Park, a private screening room, a fully equipped Health & Wellness center with spa treatment rooms, a children's play and party room and a landscaped terrace on the 52nd floor overlooking the Hudson River. Owners at this condominium will have access to the Mandarin Oriental's spa, fitness center and pool as well as to the hotel's confer-

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clients arrive with their brokers, they get an approximation of what their views will be when they purchase an apartment at One Central Park.

Though each tower is physically the same height — 80 stories — the southern one, the One Central Park Club, will accommodate 126 residences, while the residences above the Mandarin Oriental will have 65 apartments. The entrance to the One Central Park Club will be on West 58th Street, while residents above the hotel will enter their lobby at 60th Street.

The One Central Park Club "will have more of a neighborhood feel," says Suzanne Johansson, a real estate broker with IT Properties, a Manhattan boutique real estate firm. Johansson has sold two apartments, both corner two-bedrooms, in the One Central Park Club, which she anticipates will have a "less busy feel" than its smaller, "more exclusive twin," located above the Mandarin Oriental Hotel. "When all of these properties are sold and there's nothing left," predicts Johansson, "people are going to wish they had pur-

Both women profess an interest in "investing in real estate," and they're expecting that these investments will increase their personal net worth. Their common charges will be a bit more than those of the residents of the One Central Park Club, but the benefits of hotel living will be worth it to them. "We have the option of using maid service and room service," says Sample, "and we can use the spa and the 50-foot lap pool."

Rudy Tauscher is the general manager of the 251-room Mandarin Oriental New York, the hotel that is beneath the northern tier of the condominiums. Mandarin Oriental, which owns and operates some of the world's most prestigious hotels and resorts, will also manage the condominium properties above their New York City property. The hotel will open in late 2003, at approximately the same time as the condominiums above it.

"Having a condominium attached to a hotel is not a new concept," states Tauscher, "as the hotel industry is rediscovering. It's very logical for condominium residents to be able to use the

ence business rooms, offered at no charge to residents of both towers.

AN EVOLVING GRID

"You can see how this corridor has developed," says Sunshine, who presides over The Sunshine Group, Ltd., which was acquired in June by NRT Incorporated, the nation's leading residential real estate brokerage company. In addition to One Central Park, Sunshine has overseen pre-development planning, consulting, marketing and sales for other buildings within sight, including The Park Imperial, The Park Laurel and Trump International Hotel & Tower. All of these luxe properties are within an area that has completely changed from the neighborhood of past decades. Hell's Kitchen, to the south, is now filled with trendy color — restaurants, boutiques and Starbucks' coffee shops pepper its blocks — and directly west, once the rough area which inspired West Side Story, is now sprouting upscale residences for the very wealthy.





One Central Park inside and out. Kitchen and bath courtesy of Matthew Septimus.

PREMISES PROMISES

The AOL Time Warner Center is located on the former premises of the New York Coliseum, a much maligned convention center that formed a semi-circle around Columbus Circle. After the Coliseum was sold and demolished, the new owners, The Related Companies, L.P. and financiers Apollo Real Estate, hired the New York office of Skidmore, Owings and Merrill to design a building incorporating retail space, restaurants, offices, television studios for CNN, Jazz at Lincoln Center, The Mandarin Oriental Hotel and crowned by the condominiums at One Central Park.

"Columbus Circle is the point where all distances are measured to and from Manhattan," according to David J. Wine, Vice Chairman of The Related

Godiva and Mont Blanc are among the high-end shops that will be found in that walkway.

Continuing around Columbus Circle and across the street from the 58th Street entrance to the AOL Time Warner Center, a \$30 million project is underway to convert what was the Huntington Hartford Museum, a curvaceous, marble building into the new American Craft Museum. This property, at 2 Columbus Circle, has long sat empty. A renewal, which may include adding three stories to the nine-story building, would be another treasure for this revitalized neighborhood.

HAPPY HOMEOWNERS

Eva Mohr, a senior vice-president at Sotheby's, says that she's sold "the most expensive penthouse" — \$30 mil-

gravitate to the hotel side, but we found that many New Yorkers were looking to live everyday with the kind of luxury that living above the Mandarin Oriental provided," says Wine. "We're finding that 70 percent of our domestic buyers are coming from a 10-block radius of the building and are attracted to the level of services, the large windows with the views, the 10-foot ceilings and the newness of both buildings."

Not all of the purchasers are opting for a hotel-driven life, as Brown Harris Stevens broker Doug Russell has found. One of his purchasers spent \$3.9 million on a three-bedroom duplex in the South Tower. Every single room," says Russell, "has views from the 56th floor. It just doesn't get any better."

Dolly Lenz, a broker at Insignia Douglas Elliman has done over \$100 million in sales at One Central Park and

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Companies, L.P. "It's a metaphor for this building which brings an incredible vitality to this neighborhood with the intersection of uses in the building. You cannot be anywhere in the City and not see this building. The impact is unbelievable."

LIFE AT THE TOP

David Wine and Louise Sunshine refer to the lifestyle that comes along with this property as "Five Star Living." Events held for the brokerage community and for potential buyers are often catered by Jean-Georges Vongerichten, the chef who will open his second Prime Steakhouse in the building (the other is in Las Vegas' Bellagio). Thomas Keller, a famed Napa Valley chef, will also open another outpost of his renowned restaurant, The French Laundry in the building complex. In addition to the spas in the condominiums and hotel, a branch of the Equinox health club will be in the retail base of the building, a public passageway arching from 60th to 58th Streets. Elizabeth Arden, Hugo Boss, Joseph Abboud, Wolford, Cole Haan,

lition — in the residences above the Mandarin Oriental. "My people are very excited," she says of the purchasers of the 8,400 square-foot abode. "They're American buyers and they purchased after September 11, which shows great confidence."

Mohr has also sold two adjacent apartments for a \$9 million total on the 64th floor. "These buyers are going to join the apartments together," she says of the purchasers who "don't live in New York, but come back and forth." Mohr finds that most of her buyers are "corporate people."

Because the entire AOL Time Warner Center will be wired with the latest technology (the One Central Park Club sits above CNN and AOL's headquarters, hence the entire building supports fiber optics, automated building systems, remote access and wireless communication), residents of One Central Park "will be able to broadcast teleconferences from their homes, a huge attraction to a corporate buyer," says Mohr.

"When we started planning, we thought that only out-of-towners would

expects her sales to total at least \$200 million. "It's the best building that's ever been built," she gushes. "It has everything that would be on people's dream list . . . full hotel services, a movie theatre with private screening room. What doesn't it have? The views are floor-to-ceiling. People who are moving in are fabulous — movie stars, Ricky Martin, Barry and Fran Weissler (Broadway producers), Arnold Kopelson (a Hollywood producer), a lot of investment bankers. There's a couple from California with a G5 Gulfstream. That's the lifestyle of this building."

"The number one rule in real estate is to buy location," says Brenda Powers as she describes the culture, technology, restaurants, shops and services that will soon be available in the multi-use, bustling AOL Time Warner Center that New Yorkers will be watching as it spreads skyward and gets its skin — and all of the luxe fixings inside — over the next year. "When this building is finished," Powers says, "Columbus Circle will look like the Champs-Élysées and One Central Park will be a very sexy address." ■