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New Condos and Rentals on East Houston Street



The 11-story, brick-and-steel 287 East Houston Street is rising from a site near Clinton Street

For decades, East Houston Street was more a place to cross — and quickly, to avoid speeding cars — than a destination. Residential developers, too, seemed to shun it, wary of its commercial character and odd-shaped scraps of lots.

That was then. In the last few years, a spate of rental and condominium projects have appeared up and down the once-ignored street, which runs for about two dozen blocks between Broadway and the East River, and divides the Lower East Side and the East Village.

“It’s not something I would have ever envisioned happening,” said Henry Hershkowitz, an associate broker with Core who went to school at nearby New York University in the late 1980s and lives in the East Village today. “I just always thought of it as just a thoroughfare.”

The latest major project to be unveiled is 287 East Houston Street, an 11-story, 28-unit condominium planned for a site near Clinton Street that is being jointly developed by Hogg Holdings and Vinci Partners USA, a firm with a Brazilian parent company that is undertaking its first American project. The developers bought the building site, a narrow midblock lot, in November 2014 for \$15.2 million.

With a brick-and-steel facade the color of coal, an increasingly popular hue for new apartment buildings, 287 East Houston offers one- to three-bedroom apartments, including a pair of maisonettes with private outdoor space.

Like the neighborhood, the interior finishes of the building, which broke ground this month, have evolved and become more luxurious over time.

“We decided that the market was responding to a better product,” said Jose Antonio Grabowsky, who is in charge of real estate investments in the United States for Vinci.



The condo's 28 units will have tall windows and high-end details like Miele appliances.

All appliances will be from Miele, a higher-end brand, he said.

Likewise, the master baths will have marble slabs or tiles on every surface but the ceiling. Originally, Mr. Grabowsky said, the stone was to be deployed much less extensively.

Other features of the apartments include floor-to-ceiling windows, in a building that will stand above most of the surrounding blocks, courtesy of a 2008 rezoning that allowed taller structures on major streets and avenues.

Prices at the project average about \$2,100 a square foot, starting at \$1.15 million for a one-bedroom. Corcoran Group Marketing is handling sales, which began last month with the opening of a sales office on nearby Essex Street.

Widened a few times in the mid-20th century to allow for easier driving, East Houston was once dotted with gas stations, parking areas and weedy lots.

Over the last decade, the look and feel of the street have changed, as a long-running and still-unfinished city project to improve the streetscape reclaimed some car lanes for pedestrians, while adding median strips with plantings.

At the same time, residences have been replacing businesses. For its part, 287 East Houston will rise on a site where a commercial building once stood.



Two maisonettes are planned, each with private outdoor space.

Similarly, a Mobil gas station at Avenue C on a trapezoidal plot at 350 East Houston has been razed to make way for a 10-story, 46-unit apartment building with 5,000 square feet of retail space to open in late 2017, according to Ivan Hakimian, the president of HPNY, which is developing the site with BLDG Management.

“I thought the area was going to change,” said Mr. Hakimian, whose partnership has controlled the site since 2012. “But I didn’t think it was going to change that fast.”

Of the dozen or so market-rate residential projects that have opened on or near the street in the last few years, or plan to open soon, are Jones L.E.S., a rental at No. 331, at Ridge Street; the Adele, a rental at 310 East Second Street, at Avenue D; and 215 Chrystie Street, a condominium atop a hotel.

There’s also 196 Orchard, a 94-unit development that began sales on Sept. 22. Prices there average \$2,400 a square foot, said Ben H. Shaoul, the president of the Magnum Real Estate Group, which is developing it with the Real Estate Equities Corporation.

To construct the condominium, which is expected to open in 2018, the developers demolished a long row of restaurants on the block, which is also bounded by Ludlow Street. The condo will give back some retail space; 196 Orchard will offer an Equinox gym, and possibly a pharmacy or a bank, Mr. Shaoul said. But it’s clear the vibe will be different.

“It’s evolving into more of a luxury neighborhood from a grungy neighborhood,” Mr. Shaoul said. “But it’s still a very cool, very hip spot.”