

BROKERS WEEKLY

Tribeca conversion earns its place at the center of it all

BY ORLANDO LEE RODRIGUEZ

As a population migration back to the city continues, new luxury condo developments such as 93 Worth are playing to their strengths.

"The location is fantastic," said Doron Zwickel, an executive vice president at CORE and director of sales at the Tribeca conversion. "It's a transportation hub."

With nine train lines that go to all sides of Manhattan and Brooklyn within three blocks of the building, to say that 93 Worth is centrally located would be an understatement.

Chinatown is a seven-minute walk, as is the Brooklyn Bridge. If you want to get married, or just check out the newlyweds, you only have to walk a block to the City Clerk's office. You can walk to pick up a birth certificate, or pay a traffic ticket. No TV? No problem. A block away is Foley Square, where all the *Law and Order* courthouse step scenes are filmed.

You can even roll out of bed at 8.00 a.m. and still make it to work on Wall Street on time.

"We have a lot of local Tribeca buyers, everything from families to singles," Zwickel said. "[Buyers] are moving from the Upper East Side so they can walk to work on Wall Street."

With downtown outpacing the rest of the city in terms of office absorption rates, it is predicted that companies will continue to locate in Lower Manhattan for the foreseeable future. With the trend of workers moving closer to their place of employment, it is no wonder that 93 Worth had over 300 inquiries right after Hurricane Sandy hit New York.

"We reached about 70 percent in contract after about four months of launch," Zwickel said. "Now we are about 85 percent sold and there is no doubt in my mind that we will be sold out by the time we are ready to deliver the units."

Built in 1924 and home to a former sewing factory, 93 Worth is mainly a conversion of the existing loft building with four additional floors that house seven penthouses on top of the existing 18 floor structure.

Ceilings in the 91-unit property are double height and most of the units face the south with views of the financial district and the Freedom Tower.

For those with northern exposure, height restrictions in Tribeca, as well as landmarked status in SoHo and the Village allow for unobstructed views of the Midtown skyline.

Re-designed by ODA Architecture, the firm behind the all-glass 15 Union Square West and The James New York in Duarte Square, 93 Worth's design theme pays tribute to Tribeca's history as a textile center.

"We didn't want to go fully modern, but we didn't want to go fully industrial either," Zwickel said.

Smoke-stained white oak floors throughout the units help to give a taste of an industrial feel, but not an over the top one, as do the custom finishes in all kitchens and bathrooms. Many Kitchens are open style and all have Viking Ranges and Sub Zero refrigerators. Smaller units have a full range while larger units have a separate cooktop and oven.

Bathrooms have a fusion, post-modernist feel as well, with marble floors and crackle tile walls. Master bathrooms have wet rooms with brass finished rainforest showerheads.

"We have that combination of the old [with the] brass and the club foot tub, as well as the more modern," Zwickel said.

"It's kind of like a boutique hotel. You can use the shower or the freestanding tub."

A stand-out feature of the apartments is the amount of natural light that blazes through the windows. "You need sunglasses in these apartments," said Zwickel. Even on the rain-filled, cloudy afternoon that we visited the building, the brightness coming in via the 7 ft. windows gave an indication that residents will be plenty pleased with their very low Con Edison bills.

Common areas include a rooftop deck with cabanas, outdoor bar and lounge chairs with views of uptown and downtown. A full gym, a children's playground, 24-hour concierge and a live-in super are also standard.

If you plan to buy here, you have to move quickly. Zwickel says they are down to the final units.

Among the remaining apartments are two studios left on the lower floors. Those 475 s/f units begin at \$475,000. A 1,917 s/f two-bedroom, 2.5 bathroom on the 11th floor costs \$4.5 million. All of the penthouses are duplexes.

Doron Zwickel says 93 Worth is close to sold out.

