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REAL ESTATE

# A Glassy Condo at South Street Seaport

By C. J. HUGHES APRIL 22, 2016



A 60-story glassy condominium, currently called 1 Seaport, will stand out among its 19th-century red-brick neighbors. Williams New York

The 19th-century red-brick buildings that define [South Street Seaport](#) are about to get a new neighbor: a 60-story glassy condominium.

Currently called [1 Seaport](#), the 80-unit tower, which is being developed by the [Fortis Property Group](#) at Maiden Lane and South Street, is tall, slender and swathed in windows for an icicle-like look, which also puts it at odds with the growing ranks of condos with more masonry in their facades.

But 1 Seaport, which is not in a historic district, seeks to make the most of its unusual site near the East River. Floor-to-ceiling windows occupy what seems like every wall in the building, so no panorama goes to waste.

“When you’ve got views over the water,” said [Jonathan J. Landau](#), the chief executive of Fortis, “you’re not going to block them up.”

The condo’s units, which are mostly one- and two-bedrooms, will have marble counters, Gaggenau appliances and free-standing tubs. Every apartment in the

building, which has the address of 161 Maiden Lane, also has a private balcony.

If the condo, with exteriors by [Goldstein, Hill & West Architects](#) and interiors by Russell Groves, is not a historical clone, it does make an effort to be nautical.

Teak, a wood often associated with boats, was used in the master baths as a deck for the bathtubs. In the lobby, a long log-type bench resembles a hunk of driftwood.

While 1 Seaport may represent the future, the way there has hardly been smooth sailing. Last year, the developer [Jack Resnick & Sons](#) sued Fortis over the name 1 Seaport, claiming it was a trademark violation.

In 1984, Resnick developed a 35-story granite office building known as [One Seaport Plaza](#) at 199 Water Street, which is close to Fortis's project. The suit claimed that Fortis acted "in bad faith and with the willful intent to confuse customers and profit."

In December, the two sides settled, with Fortis agreeing to rename its condo after sales ended, according to Mr. Landau, who added that he did not yet know what the new name would be, though he said "Seaport Residences" was under consideration.

Sales prices at 1 Seaport will start at \$1.2 million for a one-bedroom, with overall prices averaging \$2,400 a square foot, Mr. Landau said. The sales offices opened on April 19, and a day later, contracts were out on about 20 percent of the units, he said. Douglas Elliman Development Marketing is handling sales for the condo, which is scheduled to open in spring 2018.

At the seaport, which is often lumped in with the financial district, new condos are unusual, despite past efforts to build them. A condo designed by [Santiago Calatrava](#) was supposed to rise at 80 South Street, a site about a half-block from 1 Seaport, before the recession killed it.

But now the developer [China Oceanwide Holdings Group](#), which bought the mixed-use site for \$390 million from the [Howard Hughes Corporation](#), has new plans for an apartment tower there.

The seaport remains a busy commercial district, and the condos that exist there tend to be conversions, like [101 Wall Street](#), a former Art Deco office building at Front Street, which the [Claremont Group](#) is turning into a condo with 52 one- to four-bedrooms. It was initially planned as a rental, but plans changed when the condo market began to pick up, said John Lari, a Claremont principal.

As of April 18, it was 50 percent sold after 10 months of marketing, Mr. Lari said, with prices averaging \$1,700 a square foot.

"There's been a bit of a stigma here about how the place shuts down at 5 o'clock," he added, noting that the neighborhood is getting more of a residential vibe.

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