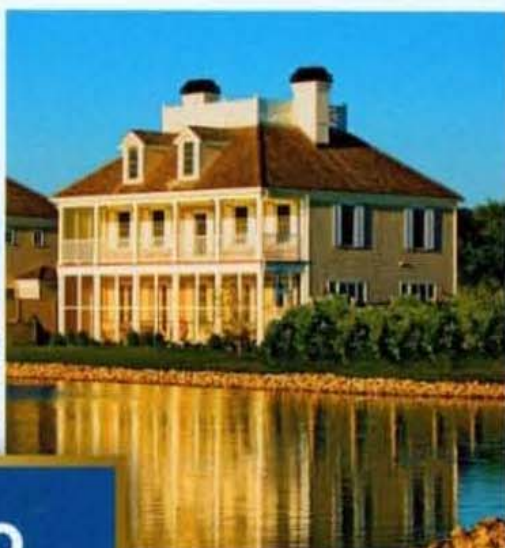


Robb Report

FEBRUARY/MARCH 2009

Vacation Homes

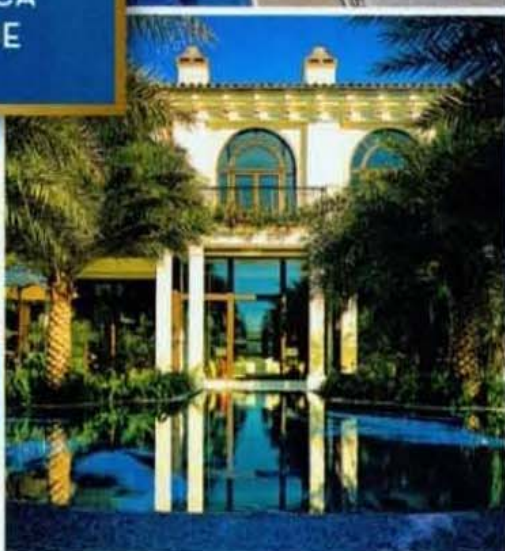
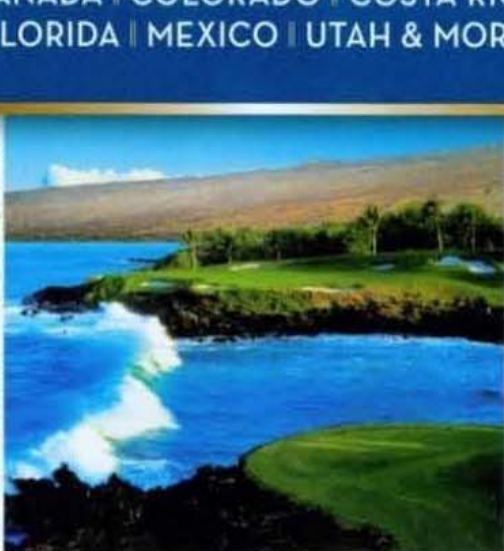
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THE HIGH LIFE

An elevated park breathes new life into West Chelsea
By Jackie Caradonio

TEN YEARS AGO, the decaying remains of New York City's High Line seemed an unlikely setting for a thriving residential neighborhood. Erected in the 1930s, the 1.45-mile elevated railroad stretching from West Chelsea to the Meatpacking District had not seen freight service since 1980 and lay in rusty ruins. Neighbors of the abandoned structure considered the tracks a setback to the West Side's development and repeatedly petitioned for the High Line's destruction.

But, in 2001, when mayor Rudy Giuliani's administration set out to demolish the unwanted steel mass, an unlikely movement surfaced to save it. With the support of politicians, civic leaders, and celebrities, the High Line became the backbone for a flourishing new neighborhood.

Today, the High Line, which is being transformed into a "park in the sky" and whose ongoing renovation is modeled loosely after Paris' Promenade Plantée, has attracted billions of dollars in new growth, including more than a



LEFT: Located across from Frank Gehry's newly completed IAC Building, 100 11th Avenue is one of the latest cutting-edge residential buildings to emerge along the redeveloped High Line.

BELOW: The 14-story HL23, designed by architect Neil Denari, offers just 11 homes.

dozen high-end residential developments and countless new restaurants, hotels, shops, and galleries. Property values have nearly tripled in the last four years alone, with per-square-foot prices increasing from \$900 in 2004 to as much as \$2,700 at the end of 2008. And, with the park-like renovation of the High Line expected by the end of the year, there is no indication of the trend slowing.

With that upswing, the neighborhood has experienced a large volume of both domestic and international

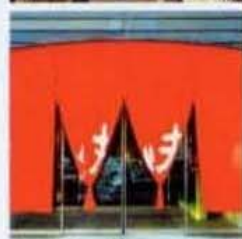


[IN THE NEIGHBORHOOD ...]



EXHIBIT: The Bridge Art Fair dominates the Chelsea Gallery District during the New York Armory Arts Week (this year, from March 5th to 8th), showcasing more than 50 international exhibitors.

The Bridge Art Fair, 312.421.2227, www.bridgeartfair.com



SHOP: Chelsea Market (left, bottom), housed in the former Nabisco factory complex, takes up an entire block of 9th Avenue and is New York's one-stop culinary shop, with more than a dozen gourmet food stores, wine shops, and restaurants.

Chelsea Market, 212.243.6005, www.chelseamarket.com



DINE: Iron Chef Masaharu Morimoto's namesake restaurant (left, middle) located in the Chelsea Market features sushi and traditional Japanese fare with a twist, often including ingredients from other parts of Asia, as well as Europe and Latin America. The restaurant is notable for its white-on-white decor designed by architect Tadao Ando.

Morimoto, 212.989.8883, www.morimotonyc.com

SPA: Noted French skincare brand Nickel recently opened its first stateside men-only spa (left, top) in a former bank at 14th Street and 8th Avenue. The renovated building's chrome and glass interior features seven treatment rooms and a ground-floor retail space.

Nickel Spa, 212.242.3203, www.nickelspanyc.com

buyers, drawn by the services provided by new developments, as well as by the area's art and architecture. "It's definitely a magnet unto itself for a very sophisticated buyer who owns multiple homes and travels a lot," says Erin Boisson Aries, senior vice president and managing director of Brown Harris Stevens, an exclusive affiliate of Christie's Great Estates, which handles sales of several developments near the High Line. "But we also are surprised to see a number of families starting to buy in the area, and that will continue as more properties providing goods and services emerge."

The Caledonia, developed by Related Companies, was the first residential property to open along the High Line. With interiors by noted local designer Clodagh and a long list of amenities—such as a pet spa, a reading and culture lounge, a meditation courtyard, and personal assistant services—the Caledonia aspires to be what Related calls a "lifestyle building."

Additionally, the HL23, designed by Los Angeles-based architect Neil Denari, and 100 11th Avenue, by Ateliers Jean Nouvel, are under way in the neighborhood. HL23's 14-story, 11-unit tower makes dramatic use of a challengingly small 40-foot-wide base, growing outward as it moves upward and creating an inverted form that cantilevers over the High Line. With uninterrupted views of the Hudson River, Nouvel's 23-story structure will house 56 units and be composed of nearly 1,700 panes of colorless glass, providing it with a glittering facade. ■

[DEVELOPMENTS & RESOURCES]

100 11th Avenue

LOCATION: West 19th Street at 11th Avenue, along the Hudson River

RESIDENCES: 56 units, including five penthouses, in 23 stories. A single, grand residence occupying the tower's entire top floor features a private rooftop terrace with outdoor rooms. All interiors are designed by Jean Nouvel and have floor-to-ceiling windows

AMENITIES: A restaurant and cafe, an on-site daytime concierge and 24-hour off-site concierge, a screening room, an atrium with a dining patio, a garden, private indoor and outdoor terraces, a 70-foot pool, and a fitness center

TIMELINE: Broke ground in spring 2007; completion expected late 2009

PRICING: \$1.6M to \$22M

212.488.1100,
www.nouvelchelsea.com

The Caledonia

LOCATION: 450 West 17th Street on the corner of 10th Avenue, at the nexus of West Chelsea and the Meatpacking District

RESIDENCES: The 190 condominiums and 288 rental apartments, ranging from studios to three bedrooms, are designed by Clodagh

AMENITIES: A culture lounge designed in conjunction with publishing house Assouline, a pet spa,

a children's playroom, an on-site fitness lounge with access to the Equinox Fitness Club and Spa, a meditation courtyard, a sundeck, and a garden

TIMELINE: Owners began occupying in May 2008; completion in early 2009

PRICING: \$620K to more than \$6M
212.633.1717, *www.thecaledonia.com*

HL23

LOCATION: 23rd Street at 10th Avenue, in the heart of the Chelsea Gallery District

RESIDENCES: The 14-story tower, designed by Neil Denari, will contain 11 two- to six-bedroom homes, including nine full-floor residences,

a duplex penthouse, and a two-story maisonette with a private garden at the building's base

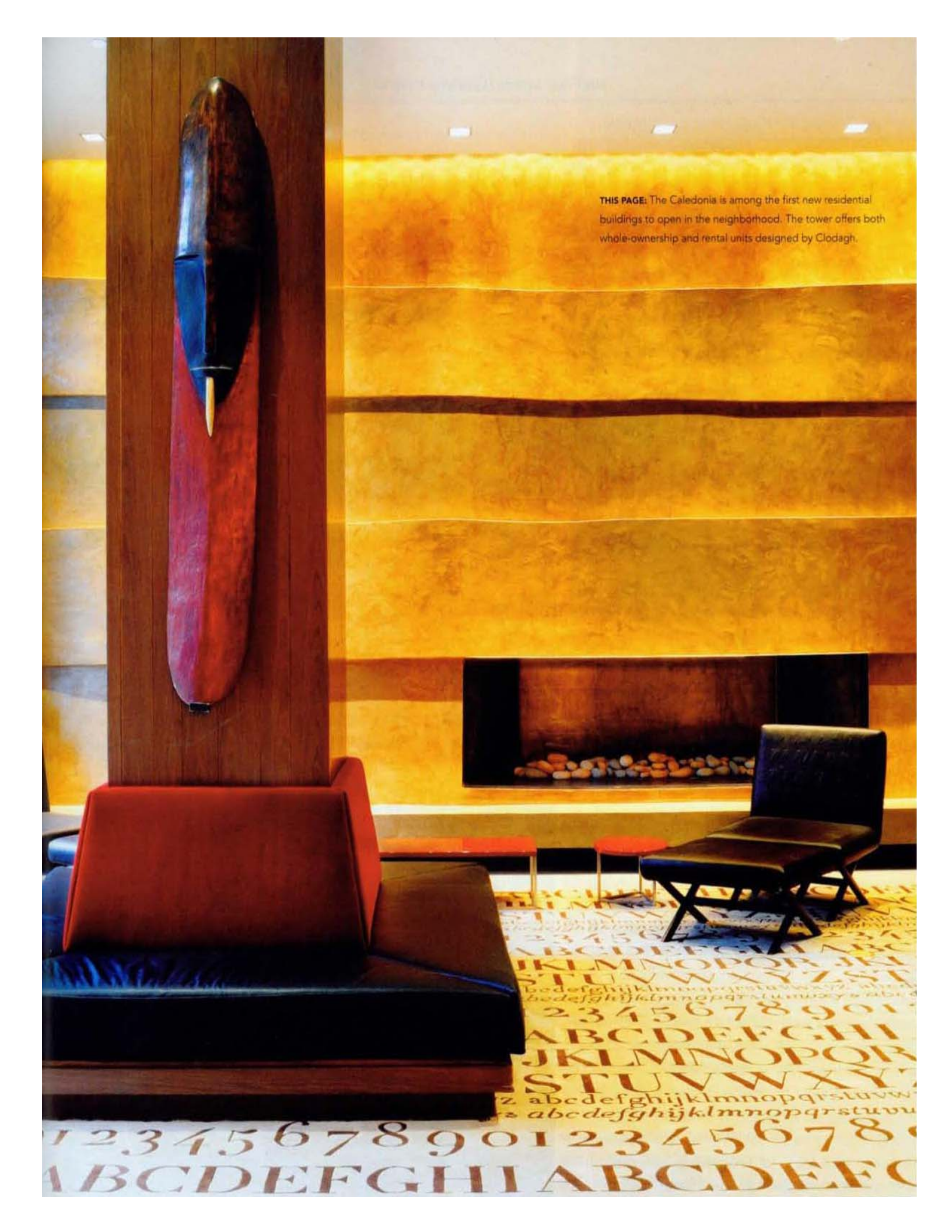
AMENITIES: A lounge with a library and fitness area, a 2,400-square-foot gallery, 24-hour concierge services, and a 1,200-square-foot recreational space

TIMELINE: Broke ground in 2008; completion expected in 2009

PRICING: \$2.65M to \$10.5M
212.243.4523, *www.hl23.com*

Resources

Brown Harris Stevens, an exclusive affiliate of Christie's Great Estates, 212.906.9200, *www.brownharrisstevens.com*



THIS PAGE: The Caledonia is among the first new residential buildings to open in the neighborhood. The tower offers both whole-ownership and rental units designed by Clodagh.