

# BROKERS WEEKLY

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## LIVING SPACE

# MiMa; Rental heaven in middle of Manhattan

By ROSLYN LO

When Related first envisioned its hit luxury building MiMa, it was to be divided into 663 rental units and 151 condominiums.

Now that the glass giant on 42nd and 10th — named after its location in the Middle of Manhattan — is on the market, Related is following a new trajectory.

One MiMa Tower was originally planned as 151 ultra-luxury condominiums from floors 51-63 when construction began in 2009. Related made the decision to switch the units to rentals based on the success of the earlier units, coupled with the strong rental market.

Related is not the first to make the switch, as developments such as the William Beaver House and Northside Piers made the same move in light of the recession.

One MiMa Tower has one goal in mind: to ensure the utmost privacy, service and convenience to its residents while maintaining the flexibility that comes with renting.

Those who choose to lease an apartment at One MiMa Tower will be able to access a package that includes a personal assistant, 24-hour concierge, and in-home package delivery.

Move-in co-ordination is also available to organize installers and movers, arrange grocery orders for delivery, and set up cable and Internet services.

“Our boutiques are ultra luxury rentals. We created a new niche in the market that doesn’t exist,” said related senior vice president Daria Salusbury. “Yes, you can rent something here or there, but you don’t have ultra-stupendous finishes, which are true condo finishes, such as a subzero fridge, substantial amounts of Calcutta marble.”

The 63-story tower was designed by Arquitectonica, with interiors by David Rockwell that are top-of-the-line standard.

The apartments’ location on the upper floors of the tower also give sweeping panoramic views of the city’s skyline, Hudson River, Statue of Liberty and the Empire State Building.

One MiMa Tower is anticipating LEED silver certification for an added measure of sustainability. The units

vary from junior one-bedrooms to penthouse corner three-bedrooms, and prices range from \$4,595 to over \$20,000 a month.

With the grand opening set to take place next week, 17 percent of the units have already been leased.

All residents of MiMa and One MiMa Tower have access to a staggering amount of amenity space for which the building has garnered significant buzz: 44,000 s/f, or approximately an entire acre.

The M Club includes three landscaped terraces, a full-size indoor basketball, lap pool, residents-only Equinox gym, indoor screening room, private party kitchens, catering kitchen, tech center, game room, Dog City, a lounge, and deck with dining pods and outdoor movie projector.

MiMa also encompasses the new Signature Center theater designed by Frank Gehry and a Yotel, which includes an eclectic mix of bars, restaurants and retail space.

“One MiMa Tower is a good fit for someone who might not be looking to acquire more, but who is looking to maintain a certain lifestyle. They don’t want to be encumbered by ownership. They might not know how long they will be in New York.

“They want to come in, and have hassle-free living,” said Salusbury, who noted that sports figures and international bankers were amongst the interested renters.

“It’s about providing these exquisite finishes in an intimate environment and providing excellent service. That’s what the clientele requires, and we’re happy to provide it.”



The top 151 units offer spectacular views and finishes unrivalled at most rentals. Rents range from \$4,495 to \$20,000 a month.

