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Related Hits the Halfway Mark On Sales at 225 Rector St.

By [Rayna Katz](#) | New York



These striking interiors are doing the selling at 225 Rector.

NEW YORK CITY-Related Cos. may have proven once and for all that looks do matter. The firm has managed to sell 100 units at 225 Rector Place at a lightning speed, getting buyers for half of the building's 200 condominiums in just seven months, it announced on Tuesday. The project marks a circling back for Related as it previously owned the building in another incarnation.

Related seems to have made a play for prospective buyers focused on the look of their homes, as well as lifestyle and entertainment needs.

The sale of the structure's 100th unit comes just after the building's recent unveiling of additional newly-modeled units by famed designer Jonathan Adler, according to the announcement. The partnership is more than a happy accident, Related has made design a cornerstone of the asset in several ways. It hired Irish interiors firm Clodagh when the condos came to market last May, and then brought in Adler; the mastermind behind 20 stores worldwide and a household name for the aesthetically minded after numerous television appearances.

The model residences at 225 Rector Place, including two that recently were unveiled, offer buyers the chance to recreate Adler's vision. All of the pieces used in the homes are available at his five New York City locations, affording so homeowners the chance to "shop the look." In addition, purchasers will have access to an individual design consultation and special offers on purchases, the announcement states.

Related also outfitted the building with many amenities, including a rooftop communal space—known as the Cabana—that features a full kitchen and seating area for residents and guests to enjoy views of Battery Park City. Two outdoor terrace lounges with grills also sit on the rooftop. Residents also have year-round access to a 40-foot swimming pool with skylights and steam room, a fitness center, a newly designed bike storage unit and a children's playroom, the announcement states.

Says Related SVP Sherry Tobak, "Clodagh's Zen and harmonious design aesthetic, our spacious floor plans and the amenities and services we're offering have been extremely well-received by the marketplace and the sales pace and traffic have both been robust. We also have enjoyed a great partnership with Jonathan Adler and his team, who brought a modern vision to the model units."

Still available for purchase are a number of studio and one-bedroom units, ranging in size from 550 to 961 square feet. Some two- and three-bedrooms are still available too, as well as the development's penthouses. Pricing begins at \$500,000. Located in Battery Park City, the building sits within walking distance of many neighborhood activities, including biking and jogging along the Esplanade, fitness and sports programs for adults and children at the soon-to-be-opened Asphalt Green, and shopping at Battery Place Market. The neighborhood is also home to top-rated restaurants P.J. Clarke's, Gigino Wagner Park and North End Grill and Blue.

According to *Crain's New York Business*, Related built 225 Rector Place as a rental called Parc Place. The idea to sell the apartments off as condos came from developer [Yair Levy](#), who bought the building from Related in 2005 and renamed it Rector Square, the paper says.

But then in the midst of the condo boom, the project was never completed and lender Anglo Irish foreclosed on the property in November 2010, the paper reports. The tower then was sold back to Related for \$82.8 million, rebranded and CEO [Stephen Ross](#) pledged to finish the conversion.