

REAL ESTATE WEEKLY

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BROKERS WEEKLY

NEW DEVELOPMENT: Bounty of buildings in Hell's Kitchen; Work starts on Byrant Park tower

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• GOTHAM ORGANIZATION Inkwell promises to be class act

Gotham Organization announced its newest residential project, Inkwell – a schoolhouse-to-condominium conversion at 520 West 45th Street in Hell's Kitchen. The 5-story, pre-war brick building features a collection of 18 residences and is the first New York City condominium project designed by AvroKO.

Sales are expected to launch in late summer and will be managed exclusively

by Brown Harris Stevens Development Marketing along with agent Lisa Lippman. David L. Picket, president of Gotham Organization, said, "With the completion of our recent project, Gotham West, we have a clear understanding of the neighborhood and marketplace and expect Inkwell to set the standard for high-design and an unparalleled living experience."

Housed in the former PS51 elementary school, the Inkwell apartments have custom door frames and transoms with brass knobs and full-height library ladders on rails that operate along slides to reach ceiling-height custom cabinetry.

Blackboards are present in the kitchen and powder room and AvroKO-designed custom lighting and furniture include residents' mailboxes in the lobby, a custom caged light-fixture in the gym, entry closets in each apartment with extra storage compartments, and light fixtures in the kitchens and bathrooms.

Inkwell consists of 16 two-bedroom residences with prices anticipated to start at \$1.78 million.

There are also two three-bedroom residences with private gardens expected to start at \$2.75 million.

The project is slated for completion in the fall of 2016.