

NEW YORK CITY REVIEW

Deals..

JACK PARKER LANDS BILTMORE PROJECT

NEW YORK — **The Jack Parker Corp.** was recently retained as the developer, builder and manager of The Biltmore, the luxury, mixed-use residential tower located on 47th Street at Eighth Avenue. The project is a joint venture between **The Moinian Group** and Jack Parker Corp.

“With breathtaking city views, an elegant lobby and the finest service and amenities we are confident that The Biltmore will be a much sought after residence for New Yorkers,” said **Kimberly Cafaro**, vice president of The Jack Parker Corp. and general manager of The Biltmore.

The Biltmore stands 53 stories and contains 464 apartments. The apartment tower sits atop a three-story

retail base of approximately 35,000 square feet. The luxury apartment tower is comprised of 63 two-bedroom units, 237 one-bedroom units, and 164 studios.

As for rental costs, studios will range, on average, between \$1,840 and \$2,200, based on square footage. Alcove studios will vary between \$2,150 and \$2,690. One bedroom units will run between \$2,530 and \$3,700. And, two bedroom units will go for between \$3,265 and \$7,100.

Many of these apartments feature city skyline and Hudson River views. The Biltmore is also located near the Theater District, Times Square, Rockefeller Center, Restaurant Row and New York’s newest landmark complex under development at Columbus Circle.

“The architecture is distinguished with an angled and sophisticated design that recalls the diagonal that Broadway travels through this part of Manhattan,” said **James Davidson**, partner, **Schuman Lichtenstein Claman & Efron**, the architects for The Biltmore. “Many apartments as a result, feature both south-west and northwest exposures. With others in The Biltmore having living rooms with two exposures.”

The apartments include quality finishes, such as oak floors, and kitchens with granite counters and stainless steel appliances. The bathrooms include custom vanity cabinets with granite tops.

Residents will also have access to a more than 13,000 square foot private residents’ club. — *Craig J. McGuire*



The Biltmore stands 53 stories and contains 464 apartments.

WHAT IT COSTS TO RENT AT THE BILTMORE*

UNIT TYPE	# AVAILABLE	SIZE	COST	AVERAGE
Studio	39 units	416 - 486 sq. ft.	\$1,840-\$2,200	\$2,000
Alcove Studio	92 units	486 - 581 sq. ft.	\$2,150-\$2,690	\$2,379
1 BR	189 units	595 - 854 sq. ft.	\$2,530-\$3,700	\$3,055
2 BR	50 units	830 - 1265 sq. ft.	\$3,265-\$7,100	\$4,429

* These rental rates were supplied by The Jack Parker Corp. They are currently offering 1-2 months rent concession which is not reflected in the above rents.

ECKERD ENTERS NYC, INKING 10-YEAR LEASE FOR WORLD FINANCIAL CENTER DIGS

NEW YORK - **Eckerd Drugs** recently signed a 10-year lease with **Brookfield Properties Corp.** for 9,000 square feet of prime street-level retail space in Four World Financial Center. The deal for the downtown space marks the national retail drug chain’s first foray into New York City.

Fronting on two high traffic corridors, one along Vesey Street and the other on the World Financial Center Courtyard, the Eckerd drugstore will be accessible to thousands of office workers, tourists and nearby residents.

Located along a direct route to the ferry, it will also be a convenient location for New Jersey commuters.

“A large new drugstore has been a top priority for our tenants and neighbors,” said **Dennis Friedrich**, executive vice president and chief operating officer of Brookfield’s U.S. Commercial Operations.

While officials at neither Eckerd nor Brookfield would disclose financial terms of the deal, the company surely benefited from realty rates that have been depressed, to varying degrees, in buildings located in Lower Manhattan in the wake of the Sept. 11, 2001 attacks, and the subsequent exodus and failure of many businesses in the area.

The World Financial Center, where Eckerd will be

located, is the 14-acre, eight million square foot commercial core of Battery Park City, world headquarters of **Merrill Lynch, American Express, Dow Jones** and other international firms.

The new Eckerd store, its first in Manhattan, will be 20% larger than a top-performing drugstore previously located in the adjacent World Trade Center retail complex, said a spokesman for the company. It utilizes new, never-before-leased space at the World Financial Center.

Eckerd was represented on the transaction by **Esther Bukai** from **Ripco Real Estate**. Brookfield Properties was represented by

Edward Hogan.

Eckerd is a subsidiary of **J.C. Penney Corp., Inc.**, headquartered in Clearwater,

Florida, and is one of America’s largest retail drug chains with 2,650 drug stores in 20 states. — *C.M.*

Hallmark, Kodak Renew WFC Leases

In other World Financial Center news, property manager **Brookfield Properties Corp.** recently announced the renewal of two leases: **Hallmark Gold Crown** and the **Kodak Colortek Image Store**, for a total of 4,500 square feet. Hallmark and Kodak, forced to close following the terrorist attacks of Sept. 11, 2002, are building new stores, extending their leases to ten years, and will be

reopening on prime street level retail space, said a spokesman for Brookfield. Hallmark Gold Crown offers designer cards, gifts, albums, stationery, and the Precious Moments crystal collection. Kodak Colortek Image Center offers products and services from one-hour photo processing to personalized gift photos, along with experts who will help turn customer photos into masterpieces or mousepads. — *C.M.*