

REAL ESTATE WEEKLY

New Steinway tower the talk of the town

By REW

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JDS Development Group and Property Markets Group launched sales at 111 West 57th Street last week for owner, Spruce Capital.

The developers voluntarily foreclosed on the project earlier this summer, but no-one wanted to talk about that ahead of the big unveil to press.

“JDS and PMG partnered with Spruce on the project and the three are developing it together. Not able to comment on your question regarding foreclosure,” said a spokesman.

Frankly, all anyone was talking about were the stunning renderings of the 82-story to-

-wer. Rising 1,428 feet above the landmarked Steinway Hall, 111 West 57th Street’s new condominium tower recently

surpassed the 73rd floor, with topping out anticipated for January 2019.

Designed by ShoP Architects, it will have just 46 full-floor and duplex homes with interiors by Studio Sofield. Historic Steinway Hall, originally built in 1925 by Warren & Wetmore, is being “reimagined and integrated” with a modern new tower above.

According to a press release, the design for 111 West 57th Street “represents a commitment to the quality, history and craftsmanship behind New York City’s

classic skyscrapers, while taking advantage of the latest in technology to push the limits of engineering and fabrication.”

Michael Stern, CEO of JDS Development Group said, “The design and development team has created a bold new landmark for

the Manhattan skyline, and as 111 West 57th Street continues to rise, it surpasses our expectations.”

Co-developer and founder of Property Markets Group Kevin Maloney said, “With its unrivaled location, genuine architectural pedigree and perfect symmetry over Central Park, 111 West 57th Street is a truly once-in-a-lifetime opportunity. We look forward to a robust and exciting sales campaign.”

The homes themselves has Great Rooms with ceiling heights of 14 feet, floor-to-ceiling windows, formal entrance galleries with white macauba stone floors, solid oak floors in a smoke gray finish, and wet bars in bitlis marble.

The kitchens are handcrafted by Mark Wilkinson for Smallbone of Devizes and available in dark or light hand-rubbed plaster or chateau gray oak finishes.

There is a private porte cochère entrance on 58th Street, a lap pool, spa, lounge with outdoor terrace, private dining room, catering kitchen, fitness center, meeting rooms and study.

Tower Residences will be available from \$18 million to more than \$57 million. Douglas Elliman Development Marketing is managing marketing and sales. Prices and availability are subject to change without notice.