



Calatrava, Libeskind, Meier, Nouvel—real estate developers have caught on to the sales power that big-name architects can bring to apartment buildings

By Richard Lacayo



THERE WERE A LOT OF REASONS that it was a surprise this summer when Christopher Carley, a Chicago developer, announced his plans to build the nation's tallest building—a 115-story tower that, with its roughly 500-ft. spire, would top off at about 2,000 ft. For one thing, the World Trade Center attack was supposed to have put a damper on the urge to build very high in the U.S. For another, unlike every other “tallest” American building since the age of the skyscraper began, Carley's won't be an office tower. Instead he's planning a hotel and condominium. There's one other thing about his project that would have been a surprise a few years ago but is not anymore. As his architect, Carley chose one of the biggest names in the field, Santiago Calatrava, designer of the Olympic Sports Complex in Athens and the forthcoming transport hub at the World Trade Center site. Ten years ago, the highest-profile architects were rarely involved in apartment-tower design in the U.S. “We're trying to raise the bar” for residential architecture, says Carley. “I even offered to call the building the Calatrava.”

Calatrava's proposed hotel-condo tower in Chicago, left; an exterior rendering, above, of Libeskind's Museum Residences in Denver

Actually, if it's built, it will be called the Fordham Spire, but everyone will probably think of it as the Calatrava anyway. Until recently apartment buildings in the U.S. were rarely the work of anyone whose name you would recognize, unless it was Donald Trump. For the most part that's still true, but it's changing. As a handful of architects have become international celebrities, a small but growing number of residential developers have begun looking for ways to harness that star power in the pursuit of higher prices.

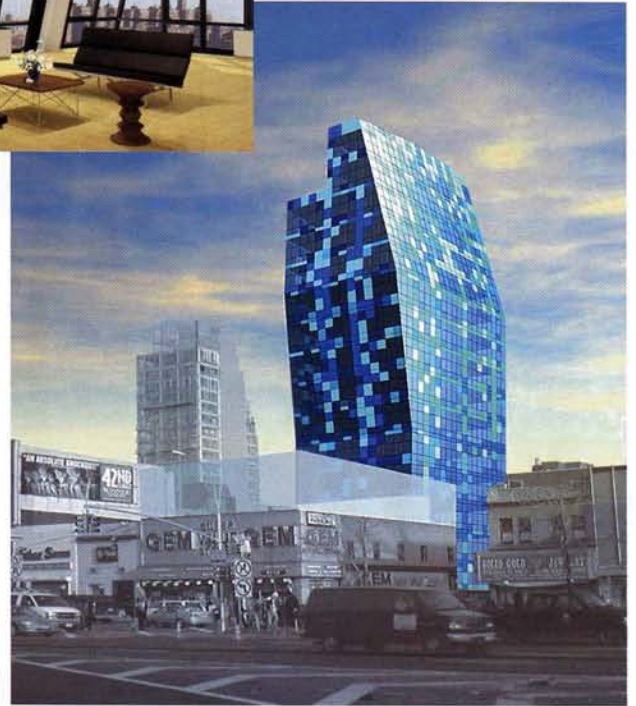
So in addition to the Chicago tower, Calatrava has a much publicized condo project coming up in New York City. So do Britain's Sir Norman Foster and Jean Nouvel of France. And a new 21-story condo on the edge of New York's Greenwich Village, designed by Charles Gwathmey, bills itself prominently as his creation, “sculpture to live in.” This is also not merely a New York phenomenon. Construction is under way in Fort Lauderdale, Fla., on a hotel-condo that Michael Graves has designed for Trump, a man who's not famous for sharing the spotlight with anybody but who will do what it takes to get his properties noticed. Daniel Libeskind, who provided the (now much adulterated) master plan for the World Trade



Rendering of the penthouse apartment in Meier's newest New York City condo tower, now under construction



Bernard Tschumi's 16-story residential tower to be built on New York City's Lower East Side, right, complete with Tschumi-designed interiors, above



Developers hope there are enough buyers excited about new architecture to pay extra for it

Center site, has condo projects proposed or under way in Denver, St. Louis, Sacramento, Calif., and Covington, Ky.

What developers are hoping is that—even in Covington—there are upscale condo buyers who are excited enough about new architecture to pay extra to live in a notable example. Failing that, there still might be people who would buy an apartment the way they buy a handbag—for the label. It's a trend with costs and risks for developers. Big names mean bigger design fees, which ordinarily run between 2% and 10% of construction cost. And the very qualities that define the work of some of the best-known architects, qualities that might be summed up as an aggressive modernity, are the same things that might make some buyers shy away. In a nation where "traditional" is the blanket term to describe the most popular styles for individual homes, how big is the market for "up to the minute"? Can domesticity be cutting edge?

The answer could be yes. In Denver, where the Denver Art Museum has nearly completed a very radical new addition by Libeskind, a \$35 million Libeskind-designed condo building is going up just across the park from the mu-

seum. Though its silhouette is less challenging than his jagged pendant to the museum, it's still an angular departure from the standard residential box. Yet in April the *Wall Street Journal* reported that two-thirds of the 55 units there had sold for more than \$500 per sq. ft., a record for Denver. That figure is also \$140 per sq. ft. more than what apartments were going for in a comparable new Denver building, the Beauvallon, that is located in a better established neighborhood. Not long ago, the developers of the Beauvallon commissioned Libeskind to design a 39-story luxury condo in Sacramento, Calif.

The rise of more sophisticated residential architecture is good news, says Libeskind, a further sign of vitality in American cities. "Very often people think of cities as the sum of their institutions, like museums. But we judge the quality of cities by how people live in them. Even the people who are not living in a new building, because they see it, they pass by it, it becomes part of their city."

All the same, the home is one of the oldest of architectural tropes—it dates back to the cave—and home buyers are cautious about how

much novelty they will tolerate. So are developers. "It's difficult when you do an apartment building to do something different," says Nouvel, whose designs for projects like the Institute of the Arab World in Paris have been notable for their very advanced use of technology and materials. But Nouvel has still found ways to rethink the standard residential formulas in the 40-unit condo project he has whipped up in Manhattan's SoHo for André Balazs, the design-conscious hotelier whose properties include the Mercer in New York and the Chateau Marmont in Los Angeles.

"I tried to do something unusual in the SoHo building with very long apartments," says Nouvel, "and with very long sliding windows, like sliding doors, that are 22 ft. long." Nouvel also played with color in the window glass. Panels at the corners of the living rooms are tinted blue or red. The red, he says, is meant in part to answer to the red brick that's still everywhere in SoHo, which began as a neighborhood of industrial warehouses.

By most accounts, the trend toward condo "starchitecture" got seriously under way eight years ago in Miami, where the French developer Constructa used photographs of the architect, not the building, to promote a new Michael Graves-designed condo tower in South



Penthouse rendering of Jean Nouvel's building, being developed by hotelier André Balazs in New York City's SoHo

Beach. Brokers soon reported that apartments in that building were fetching prices 20% higher than those in comparable buildings that lacked the cachet of Graves' name.

The turning point, however, was the completion in New York three years ago of two radiant glass towers designed by Richard Meier, the architect of the Getty Center in Los Angeles. Sophisticated exercises in solid and void, with a geometric filigree of white metal that defines the perimeters of the floor-to-ceiling glass walls, they instantly redefine everything around them as "background." Even before they were completed, they had attracted the kind of buyers who redefine everything around *them* as background, including Calvin Klein, Nicole Kidman and Martha Stewart. They all paid upwards of \$2,000 per sq. ft. for floor-through apartments that were delivered as raw space. That was two or three times the price for finished space in new buildings in the same neighborhood. Stewart later resold her 3,300-sq.-ft. duplex, still unfinished, for a reported \$7 million.

Eventually the Perry Street towers also attracted some unwanted publicity, like complaints about leaks after tenants started to equip their

Libeskind's condo project in Covington, Ky., "The Ascent at Roebing's Bridge," puts a rising arc against the sky. The architect also designed features of the apartment interiors, below



Even some developers who work with major architects don't think publicizing the designer is a good idea

been connected to them to commission Meier to build a similar condo tower on the next block. For that one, which is now under construction, Meier is designing and detailing the 31 apartments, down to the shower curtains and bathroom faucets. Apartments start at \$5 million and rise to about \$20 million for the penthouse.

Not all developers, including the ones working with major architects, think that putting the designer's name on a marquee is a good idea. Not even Ian Schrager, who developed design-extravaganza hotels—Morgans in New York and the Delano in Miami, to name two—with marquee names like Andrée Putman and Philippe Starck. More recently he has turned to a novel kind of residential development—high-end condos connected to hotels, an arrangement that gives tenants access to a full range of concierge services, from meals to dog walking. Schrager being Schrager, he has sought out well-known architects for both of his projects in Manhattan, including John Pawson, the

spaces with plumbing. But for all that, they remained a financial and aesthetic success, enough to encourage two developers who had not

ultramiminalist British designer, and Herzog & De Meuron, the Swiss architects famous for London's Tate Modern. But in neither case is he playing up the architects much in the promotional materials.

Schrager is convinced that what buyers really look for in a building are what they have always looked for. "Not a big name," he says, "but a sexy project that delivers on its promises: layouts, finishes, details and the level of services." Condos that rely too much on an architect's name, he warns, can't be counted on to hold their value when the inevitable real estate downturn sets in. "The same thing that happened to designer jeans is gonna happen to designer apartments," Schrager says. "When the market is soft, luxury names don't sell handbags. And they won't sell apartments."

Balazs, though he is featuring Nouvel's name prominently in promotional materials for their SoHo project, agrees that what's ultimately important is the product, not the producer. "It's about building a good building," he says. "Not about using a famous name. Even in the case of the Richard Meier buildings, what brought a premium price to that project was their qualities as buildings rather than Richard's name. Good work is good work; it doesn't matter who designs it." ■