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LIVING SPACE

Ohm: The current cool spot

A 'grown up' rental for city's bright young sparks

By Jason Turcotte

With club beats thumping over two massive theater-sized screens showing Hollywood's best, one step in the chic multi-level lobby at Ohm is all it takes to realize you're miles away from the Upper East Side.

The lounge-like vibe and attitude stops just short of staff serving up cocktails chair-side, but such an atmosphere proves ever-so appealing to the young, stylish tenant the 34-story rental tower caters to.

"We didn't expect there to be a lot of families here, and we didn't expect it to be a first rental," said Douglaston Development president Steven Charno.

As a result, the development and design team crafted a sophisticated, "grown-up" environment that emphasizes the unique, hip elements of West Chelsea and attracts young, creative professionals ages 25-35 — a demographic dominant in the neighborhood known for its acclaimed art galleries and trendy nightclubs like Sol, M2 Ultra Lounge and Bungalow 8.

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DOUGLASTON DEVELOPMENT

The 288-unit project rises above 11th Avenue (between 29th and 30th Street), towering over the north end of the Highline and Hudson River. Designed by Stephen B. Jacobs (with Andi Pepper responsible for interiors), Ohm's signature feature is its stunning four-level atrium lobby. According to Charno, the development team designed efficient units — an average one-bedroom being 670 s/f — in order to build out such high-end communal space.

Ohm's second floor features a 3,400 s/f lounge with fireplace, pool, card and chess tables; large flat-panel television; indoor shuffleboard; and an adjacent 4,400 s/f outdoor terrace. Ohm also offers a separate game room with foosball, table hockey, pinball and 20 classic arcade games.

Furthermore, tenants have access to a two-level 2,100 s/f gym with Cybex, Concepts, Hoist and Precor equipment. And while all cardio equipment comes complete with its own television, tenants won't need it once their eyes feast on the Hudson River and Highline views.

"I think 20,000 s/f is more amenity space than you'd find in 90 percent of the buildings in this city," said Seth Rosner, managing director at Nancy Packes, the firm exclusively handling leasing at Ohm.

And this isn't just any amenity space, it's space driven by substance and top-notch entertainment.

The lobby's revolving media stems from an arrangement with the Knitting Factory, which will sponsor live music shows in the atrium every other week. The first event in conjunction with Knitting Factory featured Columbia Records artist Nicole Atkins, who delivered an intimate, acoustic concert for Ohm residents and their guests. Ohm's atrium lobby boasts performance stage and state-of-the-art sound equipment.

Ohm also has a partnership with Chelsea Piers, which will involve cross-sponsorship of events. And the development team has a stake in the successful Highline project (Douglaston CEO Jeffrey Levine serves on the High-

line board).

Other common-area amenities include Wi-Fi access throughout, bicycle storage, two levels of parking, on-site ATM, on-site Zipcars, concierge and shuttle bus service to and from Penn Station (until the MTA completes the 7 subway line). And though situated just one block from the upcoming Hudson River Park, Ohm offers a green oasis of its own: a 5,100 s/f landscaped sky deck with green roof and lounge chairs. The property also has 5,000 s/f of ground-level retail to fill, which will include access points from the interior lobby.

While Charno said the amenity package was designed to provide the leasing team with the "ammunition" needed to meet occupancy goals, the individual units are nothing to shake a stick at either.

"Everyone comes here wanting light and views — it's just a question of if you want north facing, south facing..." said Edil Lacayo, assistant leasing manager.

With 18-foot ceilings and floor-to-ceiling windows, residents are wooed by stunning skyline views as low as the second floor. They also have the option of renting units that come with 2,000 s/f terraces, or can choose from four two-level duplex style apartments that not only provide townhouse-style living, but large wraparound terraces.

"There's been a lot of thought put into the finishes. The flavor of this building is what distinguishes it," Rosner said.

Ranging from alcove studios to three-bedroom apartments, many units are equipped with glass pantries, built-in shelf space underneath Cesar stone countertops, stainless steel GE appliances, washer and dryer, self-closing cabinets, master baths with his and her sinks, walk-in closets, double-pane windows; and all units include open kitchen layouts, hardwood floors and pre-wiring for FIOS and Time Warner Cable.

"These are the same finishes you'd see in a condominium, for the most part," Charno said. "It's the same quality."

While Douglaston has done a number of condominium and rental projects over the years, Charno said securing the site at the price point they did nearly four years ago enabled them to groom this development as a rental from the get-go. Which, in hindsight, proved invaluable since the rental market has outperformed sales in these challenging real estate times.

While new development that proceeds with sales or leasing prior to completion of promised amenities often fuels contention among tenants/buyers and developers, Charno said he wanted to go into this market with fully finished amenities.

The strategy seems to have paid off.

Hitting the market earlier this year, the leasing team has reached its goal of inking 25 leases per month. Creative, self-employed types, existing Chelsea residents and even newcomers to New York have all rented at Ohm (where apartments start at \$1,850) and, according to Lacayo, roughly 30 residents have already moved in.

"We're getting a lot of interest from people without brokers, which really speaks to our building," Rosner said. "We're doing as well or better than we were expecting."



Ohm (inset) contains 20,000 s/f of communal amenity space, including a four-level atrium lobby (top) where live music shows sponsored by the famed Knitting Factory are held, and a residents lounge (above) with its fireplace, pool, card and chess tables, 4,400 s/f outdoor terrace and a game room with foosball, table hockey, pinball and 20 classic arcade games.



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