



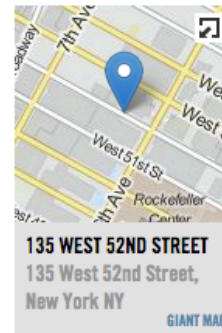
March 13, 2014

EXTREME MAKEOVERS

# First Look: Chetrit's 109 Condos-To-Be Will Light Up Midtown

Thursday, March 13, 2014, by Hana R. Alberts

The sad, foreclosed Flatotel that Joseph Chetrit and David Bistricher snatched up last year for \$180 million was destined for condos. Here now, the very first look at a rendering (left, click for big) and details for 135 West 52nd Street, whose teaser site just went live. Chetrit Group and Bistricher's Clipper Equity have tapped all-stars CetraRuddy to perform an extreme makeover on the 47-story building, inserting 109 apartments that will range from one to four bedrooms. Five "spectacular penthouses" are planned, plus 12,000 square feet of amenities packed into a residents' club. Cool feature alert: the development team has hired French lighting guru Thierry Dreyfus to design a "prominent and permanent" installation for the facade. Lest we envision some kind of blinding Times Square-style LED screen, Dreyfus has been trusted to light up Versailles, Notre Dame, this haunted mansion in Istanbul, plus runway shows for the likes of Helmut Lang and Jil Sander. So odds are won't be garish. The hotel-to-condo conversion project has been estimated to cost \$250 million. It's coming soon, too: sales will launch this spring.



MIDTOWN/MIDTOWN WEST

135 WEST 52ND STREET

ATLIER THIERRY DREYFUS

CETRARUDDY

CHETRIT GROUP

CLIPPER EQUITY

DAVID BISTRICER

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FLATOTEL

JOSEPH CHETRIT

THIERRY DREYFUS

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[Screenshot from the teaser site.]

- 135W52 [official]
- Chetrit, Bistricher pay \$180M for Flatotel [TRD]
- Chetrit, Clipper Land \$115M in Financing for NYC Flatotel Project [CP Executive]