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Understatement Is the New Luxury

Exotic finishes and ever-clubbier amenities in new developments have given way to livability and calming design.

By Tim McKeough Oct. 16, 2020, 5:00 a.m. ET



For years, developers of New York condominiums engaged in an unofficial battle to slather the most exotic materials, revered architects and designers, blue-chip art installations and exclusive club-like amenities over their projects.

At <u>53 West 53</u>, a tower designed by the architect Jean Nouvel, Thierry W. Despont crafted kitchens with backlit Statuary marble and bathrooms awash in honey-hued Peruvian travertine, Verona limestone and polished-nickel lollipop-shaped mirrors. At <u>the Getty Residences</u>, the architect Peter Marino used some 60 different varieties of stone and wood to give the five units individual flair.

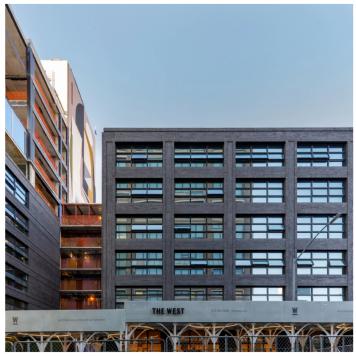
At <u>Waterline Square</u>, the Rockwell Group created a 100,000-square-foot amenities club featuring an indoor soccer field, tennis court, basketball court, skateboard park, rock climbing wall, bowling alley, recording studio and gardening room, among many other leisure spaces.

After burning through a list of the world's top architects and designers, installing seemingly every type of dramatically veined natural stone and creating amenity spaces that went far beyond most apartment hunters' wildest dreams, developers are hard-pressed to find new ways to push the super-luxury needle to even greater extremes.

That may be one of the reasons a number of projects are now backing away from spare-no-expense opulence and instead offering a more understated take on luxury. A handful of recently introduced buildings have handsome interiors with visually calm wood, stone, brick and tile that don't cry out for attention. New model units are now furnished to appear more attainable than wildly aspirational. And some existing buildings are playing up the practical livability of their remaining units.

"Sometimes, less is more," said Steve Gold, an agent at the Corcoran Group and a cast member of Bravo's "Million Dollar Listing New York." Although there is still an appetite for more extravagant apartment design among some buyers, he said, "relaxed luxury is sort of forming as a trend."

The shift, which was already underway when the pandemic hit, has accelerated as we all find ourselves spending more time in our homes. It is similar to what's happening in fashion during the pandemic, he added, where comfort is suddenly in vogue. "People who went to work in suits every day are now buying luxury athleisure," he said. "It's the same thing with interiors."



The West's brick facade, designed by the Amsterdam-based firm Concrete, is intended to reflect the urban nature of Hell's Kitchen. Stefano Ukmar for The New York Times

Understated Luxury

Although the pandemic slowed the blistering pace of new development in New York this year, a few projects have recently launched sales with new condos that appear to be more focused on attracting buyers with warm, comfortable interior design schemes than impressing them with glamorous materials.

At the West, a 219-unit condo at 547 West 47th Street, where sales began last month, the Amsterdam-based architecture and design firm Concrete has designed a building with a bottom of recycled brick and a top of metal and glass. Inside individual units, which range from studios starting at \$910,000 to three-bedrooms starting at \$2.76 million, kitchens are finished simply with plastic laminate cabinets and a single type of marble for the counters and backsplash, and bathrooms have terrazzo flooring and subway wall tile in a vertical grid.

"Luxury today is probably not golden faucets or expensive materials," said Erikjan Bermeulen, a partner at Concrete, adding that his firm was more interested in creating a building that reflected the urban nature of Hell's Kitchen. "By nature, we already are not too much into these too overdecorated, sophisticated type of spaces," he said. "When it came to the interiors, we did want to deviate from it very much."





The West's model units are stylish but simple. Stefano Ukmar for The New York Times

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At <u>45 East 7th Street</u>, a 21-unit condo designed by Morris Adjmi Architects, where sales began in August, it's a similar story.

"We have a very subdued palette. It's a series of buffs and grays on the outside of the building, as well as on the interior," said Mr. Adjmi, who has long designed buildings with a rugged simplicity, which has brought him numerous New York condo commissions in recent years, including Front & York and 211 Schermerhorn Street in Brooklyn.



At 45 East 7th Street, Morris Adjmi Architects designed kitchens with one type of marble, blackened meta

For 45 East 7th Street, where units range from studios priced at about \$995,000 to an \$8.3 million penthouse, Mr. Adjmi designed a brick building with balconies wrapped by metal mesh railings facing a courtyard. Inside, "we tried to create beautiful spaces that can be customized by the owners, and a neutral palette that feels refreshingly simple," he said, with nine-inch wide-plank oak floors, cabinetry framed by blackened metal, kitchens with gray lacquer cabinets and marble counters, and primary bathrooms with dark slate tile.

"I like to think that the more time we're spending in our homes, the more we want to have neutral palettes that can be complemented or accentuated with furnishings, which gives you the ability to change things over time and not get tired of them," Mr. Adjmi said. "That plays to this idea of creating a timeless backdrop for life."

This approach appeals to buyers like Omri Casspi, an Israeli professional basketball player who is in contract to buy a studio in the building. After looking at numerous other projects, he said, he chose 45 East 7th Street for its location, boutique size and understated vibe.

"I like urban, and I like to feel like I'm part of the community," he said. "It's not one of these white elephants in the city."



A model unit at 111 Montgomery designed by Summer Rayne Oakes is filled with potted plants and bohemian-looking textiles. Katherine Marks

Relatable Model Units

Just a couple of years ago, it wasn't unusual for developers and their marketing teams to create wildly aspirational model units. Typically, these apartments were designed by notable interior design firms and featured collectible furniture and blue-chip art. In some cases, like at 100 East 53rd Street, model units even resembled private galleries where a pared down selection of furniture deferred to enormous sculptures and canvases.

Now, some projects are aiming to create model units that present just the opposite kind of atmosphere — a warm, comfortable and highly livable space.

When the marketing team for 111 Montgomery in Crown Heights, Brooklyn, set out to build model units, they recruited three social media influencers to create homey looking apartments, including one by Summer Rayne Oakes filled with potted plants and bohemian-looking textiles.

"I think people have a little bit of model unit fatigue," said Christine Blackburn, an agent at Compass who is the director of sales for the project. "I don't think it's fashionable anymore to be ostentatious, even for the ultra wealthy," she noted. "I think people really are moving toward understated, comfortable and relatable spaces that they really feel at home in."

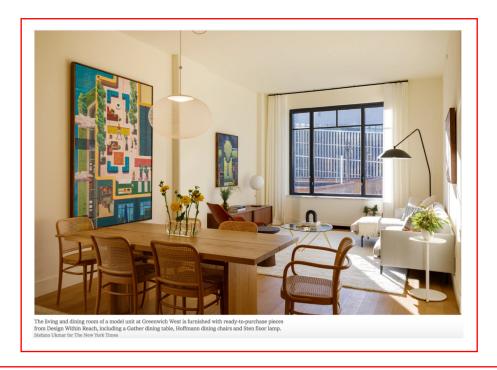
More down-to-earth model units may also be the result of tighter budgets. "With the uncertainty in the world at the moment, and a fluctuating economy, developers have absolutely tightened up their budgets on all levels," said Sara lanniciello, the director of design at Whitehall Interiors, which has worked on numerous New York condos, including <u>91 Leonard Street</u> and <u>Skyline Tower</u>.

"There was always a push, right up until a year or two ago, to somehow one-up the condo building down the street," she said. But that push has given way to concerns about costs.

Whitehall is in the process of designing seven model units at Skyline Tower, she said, and the direction from the beginning was to steer clear of big-ticket furniture and art. "Even now, while we're in the construction phase and working on a bunch of model units, they keep coming back, just reminding us to keep things simple," Ms. Ianniciello said.

As a result, the design team sourced readily available furniture rather than custom or hard-to-find pieces. "These units are all very attainable," she said. "And the great thing about it is that, for anyone who walks into any of these units, all the things are available if they really want to buy them."

With studios from \$499,000 at 111 Montgomery and about \$680,000 at Skyline Tower, these projects are priced well below super luxury offerings. But, even in some costlier buildings, developers have newfound restraint.



When the developers of <u>Greenwich West</u>, a condo at 110 Charlton Street where studios start at \$1.1 million and three-bedrooms start at \$3.925 million, began designing model units late last year, they partnered with Design Within Reach to furnish the apartments with upscale, but not absurdly expensive furniture — a decision that seems even more appropriate now.

"What we are trying to present there is model apartments that show this realistic way of living," said Jes Paone, the design director at Strategic Capital. "We found this idea that a person could walk in and look at a stylish and comfortable collection of furniture that they could buy without having to undertake an interior design job was something appealing."

During the pandemic, when many people might want to avoid visiting furniture showrooms, he added, it may be especially appealing.

A Focus on the Basics

Once a starchitect-designed tower with premium finishes has been built, developers can't just undo it. But, marketing can help make the case that the apartments inside are practical, even with all the design pyrotechnics. At 121 E 22nd Street, a condo designed by OMA, the architecture firm co-founded by Rem Koolhaas, with interiors by INC Architecture & Design, apartments start at \$1.31 million and run past \$10 million. But in addition to touting its design chops, the project's updated website now explains that most units have space for a home office and a kitchen that offers "practical luxury," and that many units also have private outdoor space.

"We've certainly highlighted the features that could distinguish this building from other buildings that people might be looking at," said David von Spreckelsen, the president of Toll Brothers City Living. "And that's a high percentage of outdoor space, the bigger spaces that can accommodate offices and the full operating kitchens."

Such basics appeal directly to the new desires of many buyers during the pandemic, said Holly Parker, an agent at Douglas Elliman. Space for a home office used to be seen as a perk, "but now it's a priority," she said, noting that the same is true of private outdoor space.

When touring apartments with buyers, she added, "the spaces that I see them attracted to, and wanting to move on, have design that's very serene and very calming, with natural elements."

Responding to a Market Glut

There are many factors driving the move to simpler design. Trends are always cyclical and we may be entering a period when minimalist, understated details reign supreme once again. The pandemic has changed buyer priorities, and interiors with familiar design details can be comforting, which may make them more desirable.

Another big consideration is a massive oversupply of apartments with stratospheric prices. "The challenge has been that new development in this go-go period that really peaked around 2014, 2015 was focused on super luxury, amenity wars, materials and uniqueness," said Jonathan Miller of the appraisal firm Miller Samuel, who defined "super luxury" apartments as those costing more than \$5 million. "And now you're in a market where north of \$2 million is disproportionately softer than below \$2 million, in terms of activity."

By the end of 2020, Mr. Miller estimated, there will be 8,700 unsold new development condos in Manhattan, which will take about 8.7 years to sell out. "In a balanced market, you'd expect two to three years to sell out," he said.

One way developers can succeed in such a market, "is to create a product that has been sorely missed," he said, including apartments at somewhat more attainable price points. "I call it 'housing for mere mortals," Mr. Miller said.

When developers aim to keep prices lower, there's less money available for dazzling stone, custom-made bronze hardware and Gaggenau steam ovens. But that might be perfectly acceptable for many of today's buyers.

"Who's not feeling anxious? Who's not wondering what's next, and what's going to happen in the world?" Ms. Parker asked. "To have these places that feel like a big hug and feel calm — I knew that's what New Yorkers needed."