



MIXED USE

BY PATRICK HEDLUND

BUILDING PERMIT SURGE

The number of building permits issued for units citywide more than quadrupled compared to the same month last year, with Manhattan jumping tenfold year over year.

Of the 17,000 building permits issued across the city in June, 5,751 were granted in Manhattan — up from just 585 in June of 2007, according to a report from the Real Estate Board of New York. The 17,000 permits in June marked a 325 percent increase over the 4,028 issued citywide last year.

A total of 26,851 permits were issued from January through June of this year, compared to 16,650 in the first six months of 2007 — a 61 percent increase. All the boroughs besides the Bronx saw an increase in total building permits, the report stated, and the number of permits equals the number of residential units under construction.

“The numbers are astronomical and show an enormous surge in construction activity in New York City, likely attributable, at least in part, to developers moving forward with projects prior to the expiration of the 421-a benefits” said **Steven Spinola**, REBNY president, in a statement. “In the near term, New Yorkers should look forward to the economic benefits generated by the spike in activity.”

PROFITING OFF PRESERVATION

Developers and preservationists usually find themselves at odds when it comes to city real estate, but a company in the business of restoring historic buildings and selling them for record prices is enjoying the best of both worlds.

Blesso Properties, which touts itself first as a firm of “historic preservationists,” is currently renovating the 175-year-old townhouse at 112 Washington Place in the Village, set to hit the market this fall. The company has previously

restored West Village properties on W. 10th and Jane Sts., fetching record sales prices and earning recognition for its innovative designs.

Blesso has committed to preserving properties that respect the historic character of a neighborhood while also incorporating eco-friendly and luxury design elements, resulting in sellouts at some buildings and prices reaching nearly \$3,000 per square foot at others. Its newest development, the four-story Federal-style townhouse at 112 Washington Place, will boast 3,500 square feet, including an indoor/outdoor garden and restored facade, while preserving historic elements like fireplaces and doorknobs. According to Blesso, the building is currently in contract for \$9.9 million.

A look at company founder **Matthew Blesso's** résumé also provides some context, as the former banker touts his membership in the New York Landmarks Conservancy, the Municipal Arts Society, the National Trust for Historic Preservation and the Greenwich Village Society for Historic Preservation.

SELLING CHINATOWN

A square-block Chinatown commercial property on Canal St. with upwards of 80,000 square feet of retail space will hit the market after it was announced recently that the longtime family-owned site had secured an exclusive selling agent.

The real estate management firm Helmsley Spear was picked by the Terranova family to secure a long-term, ground-floor lease for the triangular plot, which has frontage on Canal, Centre, Baxter and Walker Sts. on the Soho/Little Italy border.

Existing improvements consist of three retail and commercial loft buildings totaling approximately 53,000 square feet, as well as an existing oversized billboard sign on the Baxter St. building facade. The total permitted rentable area is approximately 82,000 square feet, and the buildings will be delivered substantially vacant. The site sits in an M1-5 zone, which permits as-of-right use for retail, office, hotel and billboard signage.

The property shouldn't have trou-



ble attracting tenants with the increasing development interest in and around Chinatown, including a new American Apparel store coming to Broadway and Howard St., and the Nike Sportswear Flagship store around the corner at 21 Mercer St.

DADDY'S GIRLS

Attention, apartment hunters: If you're a spoiled brat with gobs of disposable income, then television's reality-show wasteland wants you. Per the Mixed Use inbox comes this frighteningly believable casting notice: "Major Cable Network Seeks Daddy's Girl For New Show."

As you can imagine, the nitty-gritty details don't disappoint: "Are you in the market for your first apartment? Will nothing but the best do? Have you always had the finer things in life and are now looking for that dream penthouse in the sky? Do you love to be the center of attention and live to impress your friends? Do your parents have credit card in hand, waiting to fill your new place with everything your heart desires?"

Still reading raptly? Remember, the subject must be "a fun and charismatic girl in her late teens/early 20s," and the camera crews "will follow her journey from apartment hunting straight through to the finished pad's reveal."

It makes one wonder where this N.Y.C. neophyte could land to keep her in the neighborhood most fitting the desired description. While Murray Hill or the Upper East Side come to mind, anybody who's anybody (read: has a trust fund) would want to consider Downtown's trendy environs. We hear the Bowery is pretty chic these days... .

Prospective Daddy's Girls can e-mail mike@sharptentertainment.com, and don't forget to send along a picture.

mixeduse@communitymediallc.com