

Real Estate

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A Makeover That Aims to Preserve

By MICHELLE HIGGINS

After years as a rent-regulated apartment complex, Washington Plaza in Jackson Heights, Queens, is joining the co-op club.

Delta Management opened sales last month at the six-building, 190-unit complex at 73-12 35th Avenue for 53 renovated apartments, with prices from \$374,000 for a 762-square-foot one-bedroom to \$969,000 for a 1,801-square-foot four-bedroom.

Originally designed by Sylvan Bien, an architect of the Carlyle hotel in Manhattan, the property dates to 1940. The six-story Art Deco-style buildings are set back and angled into a U-shape pattern around a central garden with a pond and an attended gatehouse.

"We had a philosophical decision to make at the outset," said Marilyn Sollar, the director of sales and leasing for Delta Management. "Conventional wisdom in this day and age is to take 900 square feet and chop it up into a two-bedroom." But after much "back and forth," she said, "we resisted the temptation to cut them up and increase the room counts."

As a result, the apartments largely retain their gracious dimensions. The average size of a one-bedroom is 900 square feet, according to Ms. Sollar. Dining rooms in just one of the 36 apartment lines are being turned into second bedrooms.

Many original details like high ceilings, archways, handcrafted crown moldings and raised kitchens and dining areas were left intact or replicated, said Jim Low, the project architect at Freyer Collaborative Architects, which renovated the buildings.

The goal was "to respect the space, preserve the grandeur, preserve the spaciousness," Mr. Low said. At the same time, he added, "We were very adamant about making it a livable space" for today's buyer.

Kitchens were opened to living and dining rooms and outfitted with Caesarstone countertops, soft-close lacquered ash cab-



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inetry and side-by-side refrigerator/freezers. Curved dining alcoves were removed in all but one line to create larger, more open dining spaces. Bathrooms were updated with Kohler pedestal sinks, Grohe faucets and light fixtures from Restoration Hardware and George Kovacs. And, where possible, space was taken from extra-large rooms and halls to expand closets, without sacrificing the grand scale of the apartments.

At times, the old bones of the buildings limited what could be done. The project was "riddled with existing conditions," Mr. Low said. For example, bathroom pipes often precluded recessed medicine cabinets. "Instead, we hung a decorative oval mirror and

The six-building Washington Plaza, in Jackson Heights, Queens, is centered around a garden with a pond. The rent-regulated complex, dating to 1940, is converting to a co-op. Many of the original details in the apartments, like high ceilings, archways and raised kitchens, are being left intact or replicated.

are building a tall mirrored storage cabinet," he said.

As in other rent-regulated conversions, existing renters receive first dibs on buying their homes. Tenants of Washington Plaza have been offered a 10 percent discount, though they can remain renters as long as they choose. The building will market more apartments as they become available through attrition.

Already, prices have gone up from the preliminary prospectus distributed to tenants about two years ago. "We knew from the outset we were coming into the market with very attractive pricing that, probably from the word go, had room to grow," Ms. Sollar said, noting that the Jackson Heights

market has "been strengthening dramatically."

Of the first 23 units listed for sale, more than half are now in contract. Remaining two-bedrooms with one bath start at \$575,000 for a 1,005-square-foot space. Two combination units that have yet to be listed have price tags of \$942,000 for a 1,829-square-foot three-bedroom with two baths and \$969,000 for a 1,801-square-foot four-bedroom three-bath.

Another price increase is in the works, according to Ms. Sollar, who said new prices have been submitted to the attorney general's office for approval. With "several signed contracts and several more contracts out," she said, "there's room to grow in the price."

