

PARK (AVENUE) PLACE

BY EVELYN CHENG



425 Park Proposed Tower
Image: Foster + Partners



Looking South on Park Avenue, 1927
Photo: New York Public Library

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Despite a century of changes in Midtown East, one building has stayed the same

In the shadow of some of the biggest real estate deals and developments in Manhattan is 417 Park Avenue, a luxury residence that Emery Roth designed nearly a century ago. It is the last of 13 high-end apartment houses that once lined the 10 blocks between 46th and 57th streets, a stretch of the avenue now dominated by corporate towers. But perhaps not for long.

After a nearly 90-year hiatus in new East Midtown residential construction, a 96-storey condominium is going up at 432 Park Avenue at 56th Street, just two blocks north across the avenue from 417. Developers say that when completed next year, it will be the tallest residential building in the Western Hemisphere.

The Department of Buildings **approved plans** in February for a 41-storey office tower at 425 Park at 55th Street. The reconstruction of 425 represents the first full-block development on this part of Park Avenue in half a century. Foster's design calls for a "landscaped terrace" and spacious interiors brightly lit from large glass windows and reflections off the white color scheme. In fact, the proposed designs for 425 helped create the impetus for rethinking the East Midtown area.

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Ellen Devens

Licensed Associate Real Estate Broker

edevens@bhsusa.com

212-452-6240

Ellen Devens, an agent with Brown Harris Stevens who is selling a 417 Park unit, said the new projects will help the value of the the apartment building “positively.” While she said that more and more people have come to East Midtown to purchase and develop, even 10 years from now, “Park Avenue will always be Park Avenue.” Her prediction? “It will be more residential.”

But Roth was the first to bring New York’s wealthy from their townhouses to apartments in the skies during Park Avenue’s earliest wave of development. Roth’s steel-framed, limestone structure at 417 Park broke ground in 1916 and was finished a year later. Development, however, could hardly keep up with the demand, said a New York Times article **from 1917** headlined, “Real Scarcity in Apartments this Year; Everything Filled at Higher Rates: Park Avenue Section Only Centre Showing Normal Building Conditions.”

The residents of 417 were frequently mentioned in the New York Times. The women generally held dinner parties, while the men were mentioned for their financial transactions or their obituaries. In 1918, one 11th floor resident placed an ad in the Times looking for a “Lady’s Maid” who “must be a good sewer and have first-class references; going to country in June.” A “Mrs. Ernest H. Miller of 417 Park Avenue” **founded a new magazine** in 1928 called Cabaret Stories, self-described in the paper as a publication “of night life, mystery, fiction, fact and fancy of the cabaret world.”

Even with the splitting of the 16-room top floor apartments, no unit in the building is smaller than 2,800 square feet, Dusovic said, with some apartments as large as 4,000 sq. ft. In 2010, one apartment sold for \$7.7 million.

Former residents also maintain an affinity for the building “417 Park doesn’t shout,” Alpern said, “417 whispers.”