

# Ruins to Riches

Before, people didn't go out there at night. Now, you need a reservation.

Story C.J. Hughes



rom California to the East Coast, neighborhoods that once elicited a sour face or a shrug have become some of the country's trendiest enclaves.

No longer lined with defunct train tracks, dusty warehouses, and back

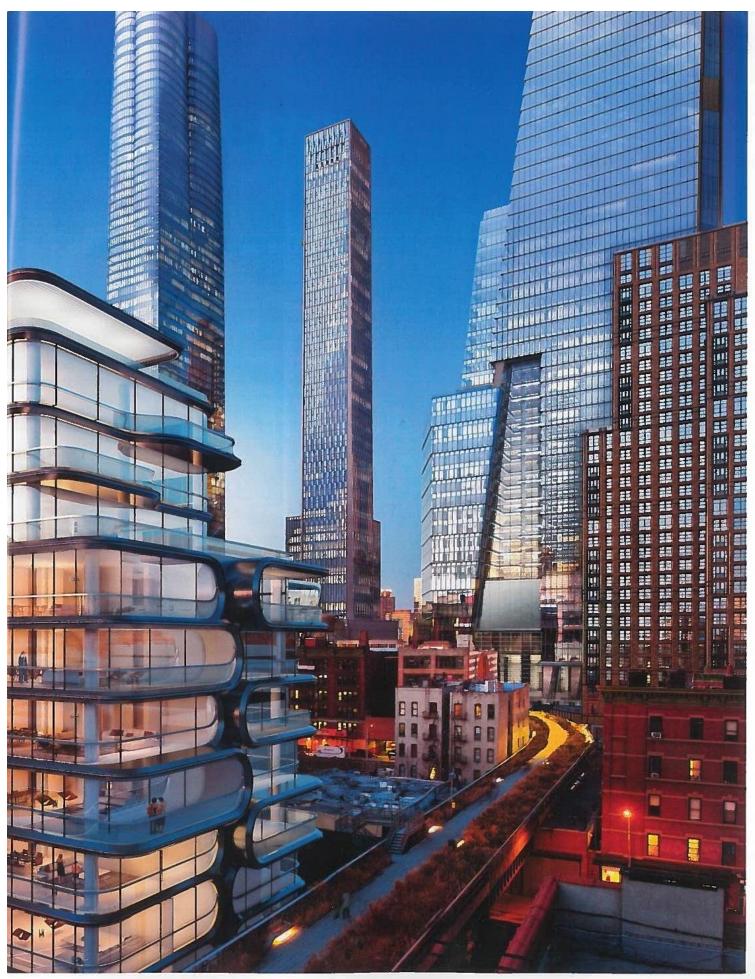
offices, these hoods offer swanky apartments from marquee architects that have a summer camp's worth of amenities, marble-topped bars that mix \$15 cocktails, and Michelin-starred restaurants with nine-course tasting menus.

Of course, since the 1970s, when SoHo made it cool to live in old factories, cities have been making the most of desolate blocks. But the speed and scope of these

latest efforts are breathtaking. Here, Rhapsody tours the most intriguing ruins-toriches hoods in New York City, Miami, San Francisco, Chicago, and Denver.

Above: New York's High Line in its original incarnation, as a delivery railway, in 1934; opposite page: today, the elevated park winds past glass luxury residences











# **NEW YORK CITY**

HIGH LINE DISTRICT

Astorage units, and dance clubs, the blocks west of 10th Avenue, near the Hudson River, resisted change for decades. But when the High Line, a one-and-a-half-mile public park atop a train trestle, opened its first leg in 2009, people seemed to discover the neighborhood's potential. Today, eye-catching buildings by brand-name architects jockey for attention along the park, with many living rooms a hair's-breadth away from passersby outside.

Among these is 520 West 28th Street, a condo whose curvy metal-and-glass facade, from the late architect Zaha Hadid, recalls a stack of binoculars. For \$50 million, prospective buyers can pick up a five-bedroom, balcony-lined penthouse. (Amenities include a private IMAX theater and a 75-foot sky-lit pool.)

Nine blocks south is a pair of visual stunners: a Jean Nouvel-designed condo



he Standard, High Line (Standard Grill); James Shaughnessy/Friends of the High Li



Clockwise from far left: 520 West 28th Street; a rendering of Hudson Yards; a condo at the Soori on West 29th Street; the Standard Grill; the High Line in 1957

with hundreds of windowpanes set at slightly different angles and Shigeru Ban's Shutter House, where residents can hide their balconies behind storefront-style roll-down metal gates. Currently in the works are Soori High Line, Soo Chan's condo building on West 29th, with pools inside 16 of the 31 residences, and Bjarke Ingels Group's Eleventh, two rotating towers that will include a five-star hotel and spa from Six Senses.

Hudson Yards, a neighborhood from scratch taking shape to the north, should draw even more interest. Since the area's rezoning in 2005, 64 buildings have been completed or are under construction, including 15 Hudson Yards, where one-bedroom apartments start at \$1.95 million.

Galleries still dot the area, offering a good excuse for an arts crawl. And while restaurant options are limited, appetites can be slaked at 10th Avenue's Bottino, a post-gallery opening standby, or the Southern-influenced Porchlight, on 11th Avenue, from restaurateur Danny Meyer, whose Union Square Cafe helped put its neighborhood on the map in the 1980s.

# High Line District by the Numbers

## \$4.42 MILLION

MEDIAN PRICE OF NEW CONDOS THAT SOLD FROM MAY 2015 TO MAY 2016 IN THE SOUTHERN HALF OF THE NEIGHBORHOOD

# \$6.06 MILLION

MEDIAN PRICE OF NEW CONDOS THAT SOLD FROM MAY 2015 TO MAY 2016 IN THE NORTHERN HALF OF THE NEIGHBORHOOD

## \$1.71 MILLION

MEDIAN PRICE OF NEW CONDOS THAT SOLD IN THE FOURTH QUARTER OF 2016 IN MANHATTAN OVERALL (SOUTH OF 96TH STREET)

1990 MEDIAN RENT 2000 MEDIAN RENT 2017 MEDIAN RENT

\$488 A MONTH

\$950 A MONTH

84,200 A MONTH



# \$2.14 MILLION

Median resule price last August for an apartment between Gansevoort and 20th Streets--75 percent higher than the rest of downtown Manhattan

#### \$11 MILLION

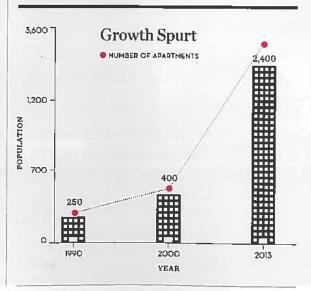
Price Carmelo Anthony paid in 2015 for two fifth-floor apartments at 508 West 24th Street

# 2,500

Apartments that opened between 2005 and 2016, after the High Line District was rezoned to allow residences

#### \$50 MILLION

Price of the five-bedroom penthouse listed this winter at Zaha Hadid's 520 West 28th Street



# **Top Five Sales**



# \$22M

100 11TH AVENUE, \*PHA, FOUR-BEDROOM CONDO (SOLD IN 2012)



#### \$18.5M

555 WEST 21ST STREET, \*7A, FOUR-BEDROOM CONDO (SOLD IN 2016)



## \$17.5M

200 11TH AVENUE, \*PH2, THREE-BEDROOM CONDO (SOLD IN 2010)



#### \$17.5M

200 11TH AVENUE, \*PH4, THREE-BEDROOM CONDO (SOLD IN 2009)



#### \$16.9M

100 11TH AVENUE, \*PH21, THREE-BEDROOM CONDO (SOLD IN 2010)

