

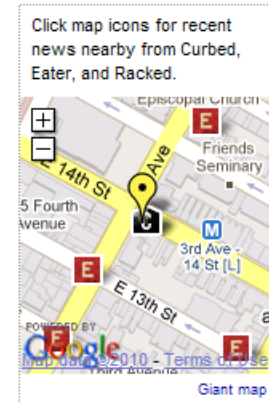


September 17, 2010

DEVELOPMENT UPDATE-O-RAMA!

123 Third is Ready to See You Now, East Village Condo Shopper!

Friday, September 17, 2010, by Joey



123 THIRD
123 Third Avenue, New York, NY

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The sales office for **123 Third Avenue** just opened at 90 East 10th Street, and once we got over the gut punch of seeing the former home of cozy East Village brunch staple Danal turned into a glossy condo showroom, our shock...well, it didn't really subside. Humble 14th Street isn't known for its luxury housing stock, but this new 48-story building (the lobby entrance is actually on 14th Street) is definitely a show-off: brand names like Miele, Duravit and Dornbracht are the standard, the kitchens are from high-end Italian manufacturer Poliform, and bathrooms are covered in marble tile. **"\$1,800-a-square-foot fixtures in an \$1,100-a-square-foot building,"** the building's broker, Corcoran's Henry Hershkowitz, explains, succinctly recapping the slightly unfortunate timing of the building's real-estate-boom aspirations. (Though prices in the building have [gone up](#) from earlier apocalyptic predictions.) But don't cry for 123 Third, all is well!

StreetEasy shows there are already 11 units in contract, and that's accurate, but count the contracts that are out and about **25% of the building is spoken for** (The B-line apartments are by far the most popular). The crowd has mostly been locals looking to upgrade, with a few out-of-towners and parent-supported NYUers drawn in by the "**East Union Square**" location that the marketing materials are pushing. As for the 14th Street stigma, "I honestly thought it would be more of an issue," Hershkowitz, an East Villager himself, told us. Guess a Duravit bathtub trumps traffic and noise every time. The Perkins Eastman-designed building is made up mostly of one-bedrooms (some more like L-shaped studios) and two-bedrooms, with a couple of three-bedroom penthouses tossed in for good measure. Prices **start in the low \$600s**, and go up to \$3.9 million.

- [123 Third Avenue](#) [123thirdavenue.com]
- [Listings: 123 Third Avenue](#) [StreetEasy]
- [123 Third Avenue coverage](#) [Curbed]

http://ny.curbed.com/archives/2010/09/17/123_third_is_ready_to_see_you_now_east_village_condo_shopper.php#more