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## Interest in a New York Property Grows With One Key Addition: A Pritzker Prize

By Matt Chaban



The architect Shigeru Ban was this year's recipient of the Pritzker Prize.

When he won the Pritzker Prize on March 24, the Japanese architect Shigeru Ban had a very busy day. As the 37th winner of architecture's biggest prize — the profession's Nobel — Mr. Ban made all the major papers, had appearances on CNN and NPR, and even sat down with Charlie Rose.

The day after Mr. Ban won the Pritzker, the Douglas Elliman broker Holly Parker had a very busy day, too. "The phone started ringing, and it just hasn't stopped," said Ms. Parker, who, thanks to Mr. Ban, has won a prize of her own.

Since October 2012, she has been trying to sell a three-bedroom condominium inside the Metal Shutter Houses in West Chelsea, Mr. Ban's only completed project in New York. The \$7 million duplex already had Mr. Ban, one of the world's best known architects, behind it, even before he won the Pritzker. The honor is not only for his distinctive homes across Japan and a branch of the Pompidou in Metz, France, but also for disaster housing utilizing unusual materials like cardboard tubes and shipping containers.



### **Metal Shutter Houses**

The building is named for the individual perforated shutters that slide over to conceal the balconies and double-height living rooms of the apartments. In addition, floor-to-ceiling bi-folding glass doors completely open the interior space to the exterior.

Just as when an author wins a Pulitzer and suddenly a stack of books appears at the front of Barnes & Noble, bearing golden stickers, Ms. Parker's listing was now on many buyers' minds.

"It's like winning the Oscar," said Michael Sorkin, the designer, critic and director of the Spitzer School of Architecture at City College. "You get showered with work and your fees go up."

"At least for once the Pritzker folks have honored someone who has a socially based practice," he added, "even if it appears it's the luxury side of his work that's benefiting more."

In this second age of high-flying real estate, brand-name architecture and globe-trotting wealth, the identity of a designer has taken on ever-increasing value to ensure that a project's multimillion-dollar homes stand out. Anyone can install waterfall showers and Wolf ranges. A Pritzker is harder to come by.

Even for an architect who is as modest as he is inventive, it will be almost impossible for Mr. Ban to avoid the glare from the medal soon to hang around his neck.

"Shigeru has been very clear that we should remain humble in this moment," said Dean Maltz, the partner in Mr. Ban's New York office. "I actually think it's quite inappropriate to speculate about what could happen with our work."

But at his two projects in Manhattan — where Mr. Ban once studied architecture at Cooper Union under Mr. Sorkin and alongside Mr. Maltz — the sudden clamor for a piece of the prize is palpable.



The Metal Shutter Houses, center, on 19th Street in Chelsea, was Mr. Ban's first condominium project in Manhattan.

This is true even as nothing has changed about these properties.

“It was always one of the most spectacular buildings in Manhattan, and having him win the Pritzker validates that,” Ms. Parker said. Using a tried, and in this case perhaps true, apartment-as-art sales pitch, she added, “It goes from an appealing piece of real estate to a living sculpture.”

At the Metal Shutter Houses, Mr. Ban and Mr. Maltz created unusual pairs of duplexes, eight in all. The homes are full of swooping lines, a Ban signature. Corners, cabinets and vanities are rounded rather than angled, and walls seem to float above the simple oak floors. Marble, brass and other hallmarks of ostentatious living are at a minimum.

But who needs them when each unit boasts what might literally be called a parlor trick?

The 20-foot double-height living rooms along West 19th Street are hidden behind the project’s namesake shutters, which roll up just like those on the galleries and warehouses across the street. Behind those are floor-to-ceiling windows, which flip up at the press of a button. With sliding doors out back, the entire space opens to the breeze off the river, and highway, half a block away.

The owner of Ms. Parker’s listing, an entrepreneur from Miami, bought his unit in 2007, just as construction was beginning.

Another early buyer was Jonathan Shia, a magazine publisher and son of a San Francisco businessman. The family, already fans of the architect’s work from his Nomadic Museum, erected on Pier 54 in 2005, bought a four-bed unit on the fourth and fifth floors for \$5 million in 2009.



Twin duplex penthouses designed by Mr. Ban are currently under development for the top of the Cast Iron House, a 132-year-old landmark building at 67 Franklin Street.

Now they are selling the apartment, having listed it for \$8.5 million in February, so that the whole family can move in together in a townhouse. It is not an easy decision, but the Pritzker has made parting no different. “We always knew we loved the apartment — we don’t need an award to tell us why,” Mr. Shia said in an email.

Janice Chiang, the Shias’ broker, had actually cut the price of the apartment two days before the Pritzker announcement, to \$8.25 million. They have since discussed raising the price but decided to stick with the lower one in the hopes that, combined with the building’s new fame, it will sell quickly.

“Especially with the new rich in Asian countries, it’s very common for people who are doing well financially; they do not want to be perceived just as rich but as someone with culture,” Ms. Chiang said. “It’s like buying an Hermès bag but better.”

And also harder to come by, which has the developer Jourdan Krauss grateful for his decision a decade ago to hire Mr. Ban. He is helping Mr. Krauss’s Knightsbridge Properties transform a former textile factory at Broadway and Franklin Street in TriBeCa. Now that his 13 condos, with swooping lines and retractable walls in the penthouses, are coming to market this spring for \$5 million to \$15 million, buyers have been queuing up, with even more joining the waiting list since the Pritzker announcement, he said.

“We haven’t changed the pricing, but there are only 13 units, each one one of a kind, so as they sell, we’ll be adjusting the prices accordingly,” Mr. Krauss said.

Though Mr. Ban’s Pritzker could make it costlier to hire him in the future, some developers find a laureate worth the expense. “You can save a lot on plans, because you only have to change 10 percent of the project, instead of 90 percent; the vision is just so complete,” the developer Aby Rosen said. “And you also save a ton on the marketing. People want to write about these Pritzker projects, and an article is way better than an ad.”

Gilbert Gomez, the superintendent at Metal Shutter Houses, said more people had been stopping by to inquire about tours (he politely turns them away). Page views for the building more than quadrupled on the popular listings site Streeteasy.com, to 1,042 in March from an average of 246 per month in the past year.

Yet brokers on both available apartments are still holding out for their first offers, and as Ms. Parker knows, the Pritzker can be both a blessing and a curse.

Just across the street, Ms. Parker ran sales at 100 11th Avenue, a 21-story tower with faceted windows that ripple in the sunset, designed by the 2008 Pritzker laureate Jean Nouvel. “We got a lot of so-called buyers who would schedule appointments just so they could brag about being inside a Jean Nouvel,” Ms. Parker said.