



PHH Realty to complete 80-unit Jasper condominium for \$105 million

December 17, 2007 - Owners Developers & Managers

Jasper, a residential luxury condominium conversion by acclaimed architect Ismael Leyva commenced sales according to CORE Group Marketing, the exclusive marketing and sales brokerage.

Located at 114 East 32nd St. between Park Ave. and Lexington Ave. in Manhattan's Murray Hill neighborhood, Jasper is being developed by PHH Realty. The 18-story, 120,847 s/f building constructed in 1927 will include 80 oversized studios, one, two and three-bedroom units as well as stunning duplex penthouses ranging in size from 591 to 2,079 s/f. The approximate project cost is \$105 million. Expected occupancy is fall 2008.

"I am extremely pleased to have been chosen to design Jasper," said architect Ismael Leyva, who chose a limestone glass and wood exterior for the first two floors of the building and boutique hotel environment interiors. "As one of Murray Hill's finest residential conversions, Jasper provides an extraordinary opportunity to live luxuriously amongst design that is both modern and sophisticated."

"In developing Jasper, we took inspiration from some of the world's finest boutique hotels, offering residences and ample amenities with sophisticated, chic style," said executive vice president Steve Ganz.

Those amenities include a 24-hour attended lobby with fireplace, swimming pool with fireside lounge, professionally designed fitness center and children's playroom. Jasper's 10 foot 6 inch ceiling heights and oversized tilt and turn windows and open outlooks will afford residents exceptional light and air. The highly stylized finishes include 4 inch Lapacho Peruvian walnut solid plank floors, Bertazzoni Italian stainless steel gas ranges, Sub-Zero refrigerators and Waterworks fixtures and Kohler tubs. Numerous setbacks throughout the building afford many units generous south facing outdoor spaces.

"The lack of new luxury condominiums in Murray Hill has been frustrating to buyers who are drawn to the area for its quiet, residential feel, restaurants and equal proximity to both uptown and downtown," said Harry Jeremias, a partner in PHH Realty. "Jasper provides this underserved market with an opportunity for home ownership that will exceed all expectations."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540