



IBEX Construction begins The Residences at 650 Sixth Ave.

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Construction has begun on the Residences at 650 Sixth Ave., a seven story luxury loft building on the corner of West 20th St. in the heart of Manhattan's trendy Chelsea neighborhood. IBEX Construction, a New York-based firm specializing in high-end residential, retail and corporate construction, is the general contractor for the project.

The scope of IBEX's work includes the 110,000 s/f building including the cellar, ground floor retail spaces and seven floors of residences. IBEX also is adding a new rooftop penthouse, an addition that required the approval of the New York City Landmarks Preservation Commission as well as high-tech mechanical, electrical and plumbing systems.

The condominium project will integrate a cast iron building with first class features and amenities, transforming the architecturally significant property into upscale residences.

"The Residences at 650 Sixth Ave. is going to be a stylish, high-end addition to an area that is already one of the most desirable and sought-after neighborhoods in Manhattan," said Andy Frankl, chairman and CEO of IBEX Construction.

K-W 650 Associates LLC is developing the project, with financing from Bear Stearns and Palisades Financial. The architect is Perkins Eastman of New York.

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