

## REAL ESTATE

# An Ironclad Development

Big Deal

By JOSH BARBANEL JAN. 27, 2008

DO you prefer your cast iron under dark glass? Or under white brick?

In Union Square, a condominium conversion is turning cast-iron arches, long hidden behind white brick, into a selling point for glass-walled apartments. In 1869, when Tiffany & Company began putting up its new five-story building in the then-fashionable and now once-again-fashionable Union Square, The New York Times described it as a “monster iron building” with everything composed of iron (though the iron was painted to look like stone).

“It promises to be when completed the largest, handsomest and most imposing iron edifice in the city or the continent,” a reporter observed.

But Tiffany moved away in 1905. In the early 1950s, after a pedestrian was struck and killed by a loose piece of cast iron, the ornate facade was stripped and covered in the facade du jour, white brick.

That changed after Brack Capital, a residential developer, bought the property, on the corner of East 15th Street, for \$30 million in 2006 and began stripping off the white brick. There were fears that the old facade would be soon lost forever.

Instead, the developers and the architect, Eran Chen, decided to turn the cast iron into an unusual feature of the new condo. They chose to wrap shaded glass around the original structural cast iron elements, including huge arches. (The more ornate details of the facade had been demolished when the white brick was put in).

“We tried to encase the cast iron in glass as if it was a piece of art,” said Shlomi Reuveni, who is leading the marketing efforts at the building. Last summer, Mr. Reuveni, who specializes in new developments, left the Corcoran Group, and took a team of colleagues to work for Brown Harris Stevens.

The new facade will show the forms of the original cast-iron arches on the street and will open up large views of Union Square Park, particularly from the 16-foot-high living rooms where occupants step through the arches for unobstructed views of the city beyond. Prices start at about \$4 million.

The curtain wall will create a dark square box, but the developers have threaded new steel through the base to support six additional stories on top, with apartments broken into irregularly stacked glass cubes with private terraces.

Workers are now cutting out a rear corner of the building, removing some fluted cast-iron columns, to create more windows. In all, there will be 36 apartments, 27 in the cast-iron section and 9 on top, including a 3,400-square-foot duplex penthouse, with a pool downstairs.

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