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ALCHEMY PROPERTIES ANNOUNCES SELL-OUT OF THE WOOLWORTH TOWER RESIDENCES

By: PR Newswire

Impressions: 7,400,000

NEW YORK , Aug. 4, 2023 /PRNewswire/ -- New York-based [Alchemy Properties](#) today announced the sell-out of [The Woolworth Tower Residences](#), a collection of 32 residences atop the Woolworth Building in Lower Manhattan, following the recent sale of a combination of the building's iconic Pinnacle penthouse and its 49th floor. This sprawling architectural wonder was sold as a raw, white-box space so a buyer could fully customize this one-of-a-kind home, which comprises over 12,000 square feet of interior space and a 408 square foot observatory terrace located 727 feet in the air. Additional features include ceiling heights of over 24 feet, a private elevator, and 360-degree views of New York City.

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The Pinnacle

Alchemy Properties, together with Stan Ponte and Joshua Judge of Sotheby's International Realty, handled sales for the development.

"We are proud to announce that The Woolworth Tower Residences is now sold out," said Kenneth Horn, Founder and President of Alchemy Properties, "We were meticulous throughout the entirety of the renovation of this landmark building. We were able to transform the building's top floors into truly bespoke residences that cannot be replicated, allowing residents to live within a piece of history."

The Woolworth Building was commissioned by Frank W. Woolworth, pioneer of the five-and-dime stores, and designed by architect Cass Gilbert. This neo-Gothic architectural masterpiece shaped New York City's skyline and was declared the tallest building in the world when it was completed in 1913. The building's historic facade is

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made up of thousands of tons of architectural terracotta, highlighted by polychromatic surrounds, towers, gargoyles, and more intricate detailing. Alchemy Properties took great care and pride in the \$22 million restoration of the building's facade, which consisted of the replacement of more than 3,500 individual pieces of terracotta.

The landmark building's diligent restoration and renovation was led by globally renowned architect and designer Thierry W Despont, who transformed the top floors into a special residential offering with modern touches and exquisite finishes.

Despont's design also paid homage to Cass Gilbert, restoring original details to reflect the building's glory days while simultaneously updating residences with modern-day conveniences. Homes range in size from one to four-bedrooms and feature light-filled primary bedrooms, custom eat-in kitchens with Dada Cabinetry crafted by the Molteni Group, solid oak herringbone flooring throughout, and spacious great rooms perfectly suited for entertaining.

Residents enter the building through a private residential lobby located on Park Place inspired by Cass Gilbert's original drawings and enhanced by elegant appointments, including detailed marble floors, maple-paneled walls, and a custom wood-crafted concierge desk. The residential lobby also features a coffered ceiling that was skillfully relocated from Frank W. Woolworth's private office and is staffed by a twenty-four hour doorman and a full-time concierge. The building also offers a curated suite of amenities for residents, including the Gilbert Lounge and entertaining area; wine cellar

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and tasting room; modern fitness center; and the transformation of Frank Woolworth's private pool into a fifty-foot saltwater lap pool.

"In partnership with Alchemy Properties, Sotheby's International Realty is proud to have represented the iconic Woolworth Tower Residences; perhaps the best example of real estate elevated to art," said Joshua Judge.

The sponsor was represented by Jeffrey Schwartz of Schwartz Sladkus Reich Greenberg Atlas.

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SOURCE Alchemy Properties

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