

NEIGHBORHOOD WATCH

Fashion District rolls out the red carpet

Nabe poised for its moment in the spotlight

By JOHN MAJESKI

The Fashion District isn't known as a residential neighborhood, though it's close to Midtown and can offer friendlier pricing when compared to nearby Chelsea and Hell's Kitchen.

"It's for people who want to have a nice lifestyle but don't want to deal with the attention it gathers," said Mark David and Company's Edward Fabila. "It's definitely off the radar, and some people like it that way."

Also called the Garment District, the neighborhood's boundaries are generally regarded as 35th to 41st streets, between 5th and 9th avenues. It has long been known as the hub of fashion, where designers large and small work to find the "next big thing" in clothing. Designers, fashion students and the like are drawn to the neighborhood's showrooms and specialty shops.

While one can find any button or fabric imaginable here, the manufacturing aspect of the industry has shrunk considerably.

In its heyday, some 200,000 clothing production jobs were said to have been anchored in the neighborhood, according to the Fashion Center Business Improvement District. But as the cost of doing business has risen in recent decades and more and more jobs have been sent overseas, only about 9,000 of those positions remain today.

Barbara Randall, president of the Fashion Center BID, says the neighborhood is undergoing a change. Performing arts groups have moved further south into the Garment District while 17 new hotels have opened or are in development, as are six residential buildings, largely along 8th and 9th avenues.

"It's Midtown Manhattan, so it's close to transportation, and it's priced reasonably," said Randall, who is a proponent of residential development here — as long as it is on the periphery.

On a recent weekday, hardhats could be seen on 37th Street between 8th and 9th avenues working on Lalezarian Developers' Tower 37 and Glenwood's Emerald Green building, both rentals.

Citi Habitats' To-Tam Ton-nu, who also owns a fashion business with fellow broker and identical twin sister, To-Nya, lives and works in the Fashion District. She said the small amount of housing in the neighborhood is comprised of flashy, new development buildings, along with old-fashioned walk-ups and loft spaces.

She admitted that the Fashion District certainly tops no lists of hip neighborhoods to live in. However, she added that the area is growing in popularity as buyers realize they can have more for their money while still remaining close to the buzz in Times Square, Hell's Kitchen and the Village.

"I anticipate more and more people wanting to move here," she said.

To-Tam Ton-nu and her sister are known as the Dream Team at Citi Habitats. Their clothing business is called Sachika.

"What we like about the neighborhood is that fabric, trimming or buttons — everything is right here," she said. "It's close to (the Korean Town neighborhood). For me, it's very convenient."

Experts say the recent residential interest is a direct result of the rezoning of the Hudson Yards on the west side. Fabila said the few new buildings here can offer more for the money because this is not a 24-hour neighborhood.

"You get a lot of the lifestyle living normally you'd only find in the Financial District," he said. "Your building becomes your oasis here. You have all the amenities. If need be, you're only a short cab ride away (from Hell's Kitchen and the West Village.)"

Pamela Wolfe, vice president, associate broker, at Corcoran, likes to think of the Fashion District as extending further south. She usually lumps the Fashion Institute of Technology on 27th Street into the neighborhood.

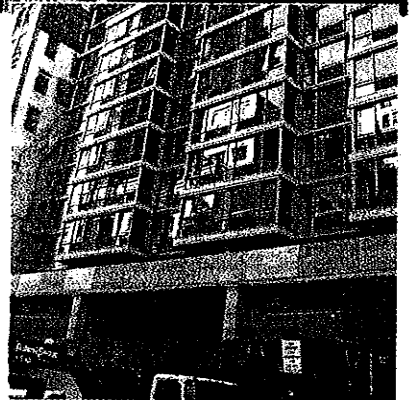
Wolfe agreed that the nabe is a fringe one, residentially speaking.

"It attracts a lot of first-time home buyers" and others looking for value, she said. Wolfe lives on 25th Street, near the Fashion District.

"I came here 13 years ago to get space for a reasonable price," she said. "I still think the area is that way. That's compared to the West Village."

Wolfe estimated that co-ops in the area go for about \$800 per s/f or "maybe a bit lower." Condo space might go for between \$900 and \$950 per s/f.

Not everyone is convinced about



Neighborhood brokers say the Fashion District is on the cusp of a big break-out while developers like Glenwood and Lalezarian are ahead of the curve with their new rental towers Emerald Green (top) and Tower 37 (above).

the Fashion District's residential stock. "I've brought some foreign investors here," Wolfe said. "You have to live in New York and get New York to appreciate that area. Some people have shied away from it." Yet Wolfe said it only makes sense for the Garment District to improve and become more of a destination as New York as a whole continues to grow in population.

"North Chelsea is doing really well and next up is the Garment District," she said. "Just above this, the 42nd Street area and Clinton are already there. So it's a natural step for the Garment District."



To-Tam Ton-nu and Pamela Wolfe.