

AVENUE



JUNE 2009

VANITY FAIR'S
JONATHAN
BECKER,
BOB
COLACELLO
AND
MATT
TYRNAUER
CREATE A
PORTRAIT OF
THE ARTIST
MARTIN
SAAR

PETE
PETERSON
AND
DAUGHTER
HOLLY
TALK ABOUT
BUILDING AND
SAFEGUARDING
THE AMERICAN
DREAM

*Artist
Martin Saar*

Modernizing a Modernist Icon

Manhattan House is re-engineered from the inside out

With its clean lines and bold but unassuming façade, the Upper East Side's "Manhattan House" is a tribute to Modernist architecture. Designed in 1950 by legendary architect Gordon Bunshaft for Skidmore, Owings & Merrill, Manhattan House has recently undergone a major renovation, preserving its original form while updating services and amenities to maximize functionality. O'Connor Capital Partners, a 25-year-old independent real estate investment and development firm, has been intimately involved with the building—from establishing its Landmark status in 2007 to overseeing its current re-engineering and sales effort.

Occupying a full city block, from Third to Second Avenues between East 66th and 65th Streets, Manhattan House is set upon one of the city's only bifurcated two-way streets, facilitating access and buffering street traffic. This privacy extends to the building. Brian Fallon, Partner with O'Connor Capital Partners in charge of the Manhattan House conversion, says, "The building has a unique intimacy, with five towers and a maximum of six residences per floor."

Despite its midcentury construction, Manhattan House evokes a prewar ambience, with many of the light-filled residences offering multiple exposures, balconies, original wood-burning fireplaces and terraces. Fallon says, "We always refer to Manhattan House as having great bones, meaning it's a post-World War II building built to prewar specifications. It's all about quality." Indeed, Manhattan House boasts structural features rare in new construction, such as solid concrete dividing walls that result in a quieter building.

At the same time, having been taken back to their essential framework and re-engineered with new infrastructure, systems and finishes, the one- to five-bedroom condominium residences at Manhattan House are competitive with those of any contemporary development. All units are equipped with new, custom acoustic and energy-efficient windows, washer/dryers and are Verizon FIOS ready. Kitchens feature CaesarStone Lagos Blue countertops, Ann Sacks glass tile backsplash, Viking Professional Series appliances and custom cabinetry. Master bathrooms have Sebastian or Zocalo Crème marble, polished chrome fixtures and radiant floor heating (in two-bedroom residences or larger). The building boasts a new heating and cooling system, and updated plumbing and electricity.

At the heart of the Manhattan House property is a verdant oasis designed by internationally renowned landscape architectural firm Sasaki Associates. At one acre, it is one of the city's largest private gardens. A panoramic backdrop to the building's glass lobby, this outdoor space can be reached through multiple access points



Manhattan House

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connected by charming pathways and bordered by stone walls and vibrant seasonal plantings.

Manhattan House amenities include a children's playroom by the Roto Studio, designer of the Children's Museum of Manhattan; exhale® MindBodySpa and Fitness Center; and the private rooftop Manhattan Club, which was designed by Randall A. Ridless to capitalize on panoramic skyline views. Manhattan House also offers five-star concierge services by Eileen McGill, who previously served as the concierge at the Pierre Hotel and The St. Regis New York; on-site optional valet parking; and two porte-cochere entrances on East 66th Street that facilitate easy vehicular access.

The aughts have brought certain amenities that are now considered essential to modern living, and Manhattan House

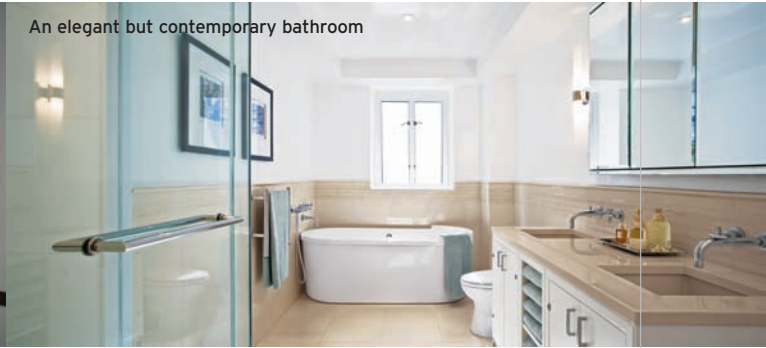
EVAN JOSEPH

A truly modern kitchen with Viking Professional Series appliances



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An elegant but contemporary bathroom



delivers all of them and more. However, this is not ubiquitous luxury, nor is it overly extravagant. Quite the contrary: The spa, rooftop deck and even the children's playroom all evoke a feeling of balance and harmony that is true to the visionary minimalism that has always defined Manhattan House. "We've been very

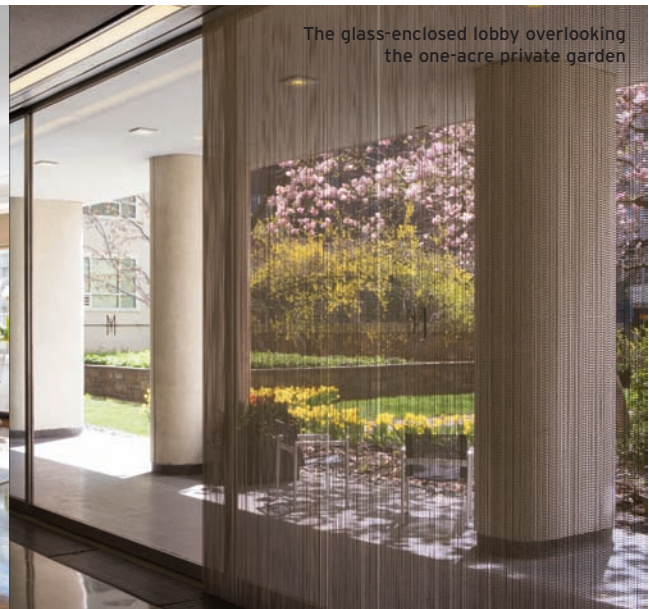
faithful to the original design of Gordon Bunshaft in terms of a framework for the renovation," Fallon says. "We've brought some great design talent, engineering sophistication and luxury upgrades that are available to us now but weren't then. I think it's a tremendous complement; it's where old meets new." ♦

A living room with functional wood-burning fireplace



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The glass-enclosed lobby overlooking the one-acre private garden



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About The Developer

O'Connor Capital Partners

Over the past 25 years, O'Connor Capital Partners has developed a reputation for devotion and attention to detail in acquiring and developing properties throughout the United States, Mexico and Europe.

Brian Fallon, Partner, explains the secret to the company's success: "It all starts with Jeremiah W. O'Connor. Jerry is Managing Partner and has been in the real estate business for over 40 years. He has a proven track record of honesty and integrity."

Given its focus on principal investing through private equity funds, O'Connor Capital Partners is extraordinarily involved with

Manhattan House. "Our funds took over 100 percent ownership of the asset," Fallon explains. "As a result, we became the hands-on developer of the implementation of the conversion." In fact, O'Connor Capital Partners has a dedicated, professional on-site staff.

The fact that such a well-regarded international firm is operating locally in this case ensures that the Manhattan House conversion will exceed the highest expectations. With an eye for modern sophistication, O'Connor Capital Partners is the ideal firm to bring this midcentury masterpiece into the 21st century. ♦