

INTERVIEW WITH MACKLOWE PROPERTIES' **HARRY MACKLOWE** KILLIK & CO'S **MARK NELSON**
LANCÔME'S ELEANOR GILMORE **BURBERRY** APPOINTS DANIEL LEE AS CHIEF CREATIVE OFFICER
LUXURYNSIGHT'S **JONATHAN SIBONI** AND **JUHUA CUI** WELLNESS WITH ACCOR'S **EMLYN BROWN**
BREMONT COLLABORATES WITH WHITE DESERT **EWAN VENTERS** UNVEILS THE AUDLEY IN LONDON
LUXURY YACHTS LAUNCHED BY **FOUR SEASONS** 50-YEAR-OLD RELEASE FROM **THE GLENTURRET**
Q&A FASHION AND INTERIORS DESIGNER **PEARL LOWE**



luxury briefing

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NEW YORK STATE OF MIND

HARRY MACKLOWE, THE MAN BEHIND MANY OF MANHATTAN'S ICONIC SKYSCRAPERS, IS NO STRANGER TO REINVENTION, AND HIS CONVERSION OF THE LANDMARKED ONE WALL STREET INTO 566 LUXURY RESIDENCES REPRESENTS THE LARGEST SUCH CONVERSION IN NYC HISTORY. HERE, HE REFLECTS ON HIS QUEST TO TRANSFORM RALPH WALKER'S ART DECO BUILDING FOR A NEW YORK BANK INTO A 'CITY WITHIN A CITY' FOR THE PEOPLE OF DOWNTOWN WITH 100,000 SQUARE FEET OF AMENITIES – INCLUDING LUXURY FRENCH DEPARTMENT STORE PRINTEMPS' FIRST US OUTPOST.

You have been in the real estate business as a builder and developer since 1960 with an outstanding portfolio of NYC buildings. What makes New York such a great city for real estate in your opinion?

New York City is one of the great, if not the greatest, cities in the world, followed by the major European capitals and the major urban centres in the United States. Being married to a European, I understand the influence that New York and the United States have on Europe, and the rest of the world. I also understand why people who are very eager to earn money and be dynamic gravitate here because there's an abundance of jobs, money and opportunities,

which we in the United States tend to take for granted. It's very comforting that you can always find a way to be enterprising and have an opportunity for success in New York.

Of course, New York has its ups and downs, but those are very subtle, and they're only momentary. History has shown us that New York, especially, of all the cities in the United States, is enormously resilient. It's attractive for its theatre, its culture and its enterprise – and it's constantly rebuilding itself. I've made my career in real estate, with the cognizance of that, and I like people to join in the marketplace in creating buildings and opportunities in New York City.

What have been some of your favourite architectural contributions to the city?

Going in reverse, I'm enormously proud of One Wall Street, of what we have created out of a bank headquarters designed by Ralph Walker. It was built almost 100 years ago and was the home of the Irving Trust Company in New York. I'm so happy that we were able to find a way to readapt the building for living and to create a commercial bottom for the building with very dignified prestige tenants. Generally, I would say I'm proud of the tallest residential tower I built, 432 Park Avenue, or the Apple Store cube, which is open 24 hours a day and does hundreds of millions of dollars of sales, but each project

concludes with a product that I'm really excited about, especially when you are met with a positive reception.

I think One Wall Street is very exciting because it's filled with ideas and cleverness, and when I had the opportunity to buy the building, I really saw it as a city within a city. This comes from having built 432 Park Avenue, which I started in 2009 and finished in 2016. It was very successful and architecturally acclaimed – and stands in the skyline of the city all by itself.

Another outstanding contribution was the repositioning of the General Motors Building, which I bought from Donald Trump. Creating the Apple cube and plaza at its base





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added a tremendous amount of dignity to the building, which is positioned next to Central Park. It's a very popular building because of the Apple Cube, the views into Central Park – and its profile on the skyline is very distinguished. When you are in 432 Park Avenue, you can look down and see the General Motors Building and it thrills me that I was involved in these structures.

I also enjoyed designing and building 610 Broadway, an office building I built on the side of a car wash in what was known as the Cast Iron District on a major thoroughfare where NYU ends on Houston Street, and Soho begins. That is a graceful building – it's only six storeys but has so many interesting and subtle hidden elements to it: glass elevators, atriums, beautiful, graceful floors, and high ceilings.

Every one of the buildings that I've done over the past 50 years has always been very special to me. I'm striving to get to a design and architectural harmony that pleases me and I know will be



pleasing for our tenants and for the real estate industry. So I feel good about all the buildings that I have built, starting from the first one right up to the present one. I've been around for a while in the business. So there's an awful

lot that I've seen that's come and gone and recreated. I think I have an affinity to virtually every part of the city, and I admire the new construction that my colleagues are performing, I admire the expansion of midtown, I admire

the expansion to the west side in both Chelsea, which is a newly created area, in the Hudson Yards, which is newly created and the whole development of the west side from 72nd street down to Bowling Green.

Opening spread:
Harry Macklowe,
CEO of Macklowe
Properties

*This spread, from
left:* The Red Room
on the ground floor
of One Wall Street,
the exterior of One
Wall Street

*Final spread from
left:* The Apple Store
on Fifth Avenue;
One of One Wall
Street's luxury
condos; 432 Park
Avenue



One Wall Street had a big impact on the area when it was originally built in 1929. How does Macklowe Properties seek to impact the area with its redevelopment – are there any parallels?

Now that the building is finished and you can walk through the lobbies, the apartments, the corridors, and you can see the spaces that we've created, you recognise the vibrancy of the building. We've been able to accept the challenge of planning and executing a conversion from office to residential without any compromises. The One Wall Street building is large, and the apartments have high ceilings, and generally have a great volume to them. I feel that we've created apartments that have a tranquillity to them, that when you walk in and close the door, everything feels good about the environment.

The Red Room, on the ground level of the building, is something that we have restored and cherish. During the 1920s, when buildings were built and planned, certain architects and developers planned public spaces with significant artists, decorators or designers. In this case, The Irving Trust and Ralph Walker commissioned the muralist Hildreth Meière and gave her a very free hand in designing what was going to be the reception room of the banking office. And when you walked in, this is what you saw: a floor-to-ceiling mosaic.

One Wall Street is also part of the excitement of the new financial district, the new Downtown. Midtown is very quiet, but Downtown, our district below Canal Street, is very exciting. There are hundreds of public places: parks, museums, food courts, as well as the South Street Seaport Museum, Casa Cipriani, the

Governors Island Ferry, and Staten Island Ferry.

Before I bought the building, I walked the neighbourhood on several weekends and was pleasantly surprised to see mothers and fathers with strollers and baby carriages throughout the financial district. I felt that this alternate space was going to continue to flourish for young families, and it has. It's become more and more popular. So I think the district below Canal Street will be exciting and innovative for many years to come. There is so much to see Downtown that it makes uptown look less interesting.

Before 9/11, Downtown was viewed as mostly financial and insurance districts. Those industries have since dispersed and migrated uptown, and there has been a significant conversion of the tertiary office buildings to residential ones. We at One Wall

Street are the prominent leader of that conversion, worthy of being the 432 Park Avenue of Downtown. There are three great buildings in Downtown: the Four Seasons Hotel, which was built by one of my colleagues; 80 Spruce Street, a rental project designed by Frank Gehry, then there's our One Wall Street building. We think we're the leader and prestige building Downtown, and we're striving for that continuing image.

Macklowe Properties has been behind some truly groundbreaking retail spaces in the city, perhaps the most iconic being the Apple Store on Fifth Avenue. Can you tell us a bit about the reception and legacy of this building?

I'm very flattered that the Apple Cube became the landmark, or the logo, of the Apple company because the glass box is now in Shanghai, Beijing, France, and throughout the world. This was



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the architectural motif refined and created by Steve Jobs and the Apple design team when they moved to the General Motors building. For me, it's wonderful because it has become a tourist attraction.

The Apple store is open 24 hours a day, and the amount of business that they do from ten o'clock in the evening until eight o'clock in the morning is most enviable. It's almost \$100 million a year of business, in what would have been dark closing hours. Apple and I discussed the 24-hour-store and they projected \$60 million of sales in those twilight hours. As it turned out, it's been even

greater than that, which is terrific. Building something that the public uses and the public likes is very gratifying. I can't take credit for the business they're doing as it's their product, but I can take credit for part of the design – not all of it!

With shoppers returning to physical stores, how important is it for retailers to have a presence in New York – and what do you think are the best locations for luxury retail in particular?

It had been Madison Avenue. Now a secondary prestige location is Soho, south of Houston Street. The excitement of Madison Avenue and Fifth Avenue has been somewhat dimmed by the Internet, but that doesn't stop the significant retailers, especially luxury brands, from making statements. Now that the rents have come down considerably, it's even more attractive and it will probably take another year or so to retenant the Madison Avenue stores.

But that will happen and the retail business will continue to get better and better over the next projected five years. So I think that rents are very favourable now. If I were in the retail business now,

I wouldn't be looking to make purchases or make leases for space for the next 10 or 15 years. It's a very good time for tenants in this market.

Can you explain how you have created a city within a city with One Wall Street?

The brief that I wrote in 2014 when I bought the building, was to create a city within a city. It was to create a cobbler, a hairdresser and conveniences within this building, like a mini Rockefeller Center. The concourse underneath Fifth Avenue, where all the Rockefeller Center buildings are connected, is filled with vibrant retail stores that serve the needs of the residents. I felt that's what I could create in One Wall Street.

When I started examining the tenant market and looking for commercial tenants, I successfully found Whole Foods, who are business friends of mine – I've done deals with them and dealt directly with the President and the founder in the past. I knew from looking at their magnificent store in Columbus Circle that they are a wonderful purveyor of foods, fruits and vegetables. They set the stores up in a very dramatic, architecturally splendid way and everything looks so exciting and enticing. Within Whole Foods, there is a restaurant, coffee shop, very interesting and exotic foods, seasonings, vegetables, fruits, fish, meats, and it's beautifully presented. I thought that it was very fulfilling, and wouldn't that be nice for a tenant at 10 p.m. wanting to get a banana and being able to go downstairs to do that.

With the Lifetime Fitness gym, we have 75,000 square feet – among the largest health



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clubs in the city – and I think it's sensational. They're wonderful operators, and we have given all the residents in the building memberships, so that the Lifetime Fitness is the building's gym, and the facilities are extraordinary. In addition, we have our swimming pool on the 38th floor and our restaurant which we call the One Club, a beautiful social space which is very nice for dinners, breakfasts, lunches, cocktails, and an important amenity to be used in the building. We have 550 families living in the building, so that should be more than enough to support the restaurant and allow us to present good food, with good chefs and a very attractive place to go or have room service food to be delivered to you. That I think will be very successful, and a wonderful amenity that people will find very desirable. ●

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