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REAL ESTATE

## A Condo to Rise in NoMad

By C. J. HUGHES APRIL 29, 2016



The gray-brick Noma is being developed at 50 West 30th Street. Credit Rendering from Alchemy Properties

There may be no better spot to consider how place names come and go than the Avenue of the Americas in the West 20s and 30s. Since the 19th century, parts of the area have been known as New York's Tenderloin, Tin Pan Alley and, most recently, the flower district, for all the roses and ranunculus plants sold there. But the neighborhood has gradually shed that name, too, with help from the real estate industry, naturally.

Now, some blocks are branded NoMad, for North of Madison Square Park, and buildings like [the Noma](#), a new 55-unit condominium from [Alchemy Properties](#), seem to have embraced the trendy moniker, even if others aren't so easily won over.

"NoMad is still new — give it another 20 years," said Michael Nikolis, an owner of Bill's Flower Market, which has been in the same four-story brick tenement-style building, on Avenue of the Americas at West 28th Street, since it opened in 1936.

But much has changed since the area's 1960s heyday, when there were about 100 flower and plant shops, said Mr. Nikolis, a fourth-generation dealer. Today, there are fewer than two dozen floral businesses, Mr. Nikolis estimates, and they are often hemmed in by high-rises.

The 24-story Noma is being developed at 50 West 30th Street, on a corner lot that held mostly jewelry shops.

But in a way, the \$100 million development channels the area's history. Its 1,700-square-foot landscaped terrace will be studded with large planters filled with flowers and trees. Accessible from a wood-floored library, and adjacent to a fitness center, the terrace will also feature a dining table, a grill and benches.

Though the neighborhood, near Herald Square, can still feel more commercial than homey, the terrace and other amenity areas are set back and also sit five stories above the street to help ensure quiet, said [Kenneth S. Horn](#), Alchemy's president.

"You will probably still hear some noise," Mr. Horn said, "but I think it will still be a nice little oasis."

Otherwise, the building, which offers mostly one- and two-bedroom apartments, starting at 696 square feet, seems to embrace its location in Midtown, which is sometimes used as a catchall for the area. Taking advantage of an unusual angled lot line, the Noma promises that all units on the eastern side of the building will have direct views of the [Empire State Building](#) from their living rooms.

That peculiar angle, which appears to be the remnant of a long-ago boundary of a farm, said Daniel Kaplan, the project's architect, also means residents of those units won't have to stare into the windows of the massive Virgin Hotel that is under construction next door.

In terms of its appearance, the gray-brick Noma “is betwixt and between” the older garment buildings that populate the heart of NoMad, along Broadway, and the glassier high-rises that have cropped up along the Avenue of the Americas north of 23rd Street since the 1990s, Mr. Kaplan said.

“You really have two different corridors,” he added.

Mr. Kaplan, a senior partner at [FXFowle Architects](#), said he took a best-of-both-worlds approach, giving the building lots of windows, as in contemporary condominiums, but with extra segments, like those found in nearby factories.

Apartments at the Noma are priced at about \$2,200 per square foot, or starting at \$1.4 million for a one-bedroom. Sales began in March, and the building is scheduled to open by 2018.

Prices are considerably less than the average of more than \$3,000 per square foot for new condos in NoMad, said Holly Parker, an associate broker with Douglas Elliman Real Estate, who lived in the neighborhood for around nine years and who frequently works there.

But the rate is in line with older apartments now being resold, like a two-bedroom two-bath Ms. Parker was listing at 225 Fifth Avenue, a limestone showroom-to-condo conversion that opened in 2007.

Ms. Parker takes issue with the popular definition of NoMad that has it running from 25th Street to 30th Streets, and from the Avenue of the Americas to Lexington Avenue. She would put the western boundary at Broadway; beyond that, the vibe is “much grittier,” she said.