

# The New York Times

## Real Estate

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### POSTINGS

One a Rental, the Other Condo and Commercial

## For Dumbo in Brooklyn, Two New Buildings



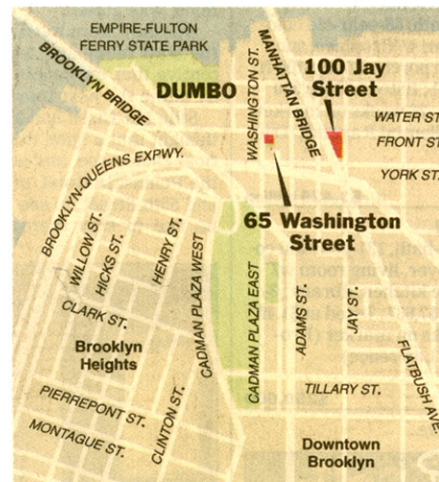
SHoP / Sharples Holden Pasquarelli

Mixed-use building for 100 Jay Street.

Two high-end residential buildings, one under construction, the other in the pipeline, are accelerating the changes under way in Dumbo, the Brooklyn waterfront neighborhood whose name is an acronym for Down Under the Manhattan Bridge Overpass.

"Rome was not built in a day but it's all happening now," said David C. Walentas, a developer who owns large chunks of Dumbo and has been pursuing visions of a revitalized community there for more than 20 years. He is putting up a 54-unit, 12-story rental building at 65 Washington Street. "A year ago," he said, "there was no retail in the neighborhood. Now we have a Korean market, a chocolatier, antiques shops, art galleries."

Designed by Stephen B. Jacobs, an architect, and Andi Pepper, his partner and wife, the building will offer apartments with luxury touches, including open granite and stainless steel kitchens. Though rents have yet to be set, Mr. Walentas estimated they



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Kevin Woest for Stephen B. Jacobs Group

Rental building is under construction at 65 Washington Street.

would range from about \$1,100 for studios to \$3,500 for three-bedrooms. Though he has done conversions of both condominiums and rentals in Dumbo, he decided to make his first newly constructed venture a rental, he said, because "we own virtually everything in the neighborhood and we want to retain control."

One site he does not control is at the intersection of Jay, York and Front Streets adjacent to the Manhattan Bridge, where Jeffrey M. Brown Associates has combined forces with Cara Development in a proposal for a mixed-use building.

Their building, to be called Light Bridges at 100

Jay Street, will set 153 condominiums in two towers atop a base of commercial space. The towers, designed by SHoP / Sharples Holden Pasquarelli, will be connected by glass corridors that will offer see-through views of the waterfront and the Manhattan skyline. The project would require a zoning change, from light industrial to residential, which the developers are in the process of seeking.

"Right now Dumbo has the ingredients for a warm, cozy and eclectic environment," Mr. Brown said. "We want to design a building to magnify that."

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