

## Inside New York's Latest Luxury Apartments

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New York City will welcome a new "supertall" skyscraper to Manhattan's iconic skyline next year that aims to bring a bit of "old New York" glam to one of the city's most prized streets.

[Supertall skyscrapers](#) are buildings that stand 984 feet or higher, according to the Council on Tall Buildings and Urban Habitat (CTBUH). Soaring at 1,000 feet high, the newly unveiled 520 Fifth Avenue building will be the tallest [residential tower](#) on the avenue, with its completion date expected to be in 2025, according to an April 2024 statement from Rabina, the New York-based real estate investment and development firm who announced the launch of the building's residential sales that month. Prices for the tower's residential spaces start at \$1.7 million, the firm said in April.

Set in the heart of Midtown Manhattan, just a block from Bryant Park and two blocks from Grand Central Station, the new structure will join the ranks of other architectural gems on the famed street, such as none other than the Empire State Building, the Flatiron Building and the Frank Lloyd Wright-designed Guggenheim Museum, further up the road.

Speaking to *Newsweek*, Vicky Charles, the co-founder of Charles & Co., who designed the apartments' interiors, explained that the city's rich architectural history largely served as the inspiration for 520 Fifth Avenue, which features "grand curves, stone mosaics, and patinated metals, which all add touches of timeless elegance."



A rendering of the interior of the residences at 520 Fifth Avenue. "We incorporated a rich color palette of deep greens, oxidized reds and golds to create a warm and welcoming atmosphere," Vicky Charles, the... [More](#) ALDEN STUDIOS

"We incorporated a rich color palette of deep greens, oxidized reds and golds to create a warm and welcoming atmosphere, which transports you back to the glamour and sophistication of old New York," noted Charles, who was previously the design director of Soho House, the global luxury hotel chain and private members' club group, for 20 years.

"The design approach aims to not only capture the glamour of NYC's past but also to infuse it with contemporary sensibilities," she added.

The [new luxury complex](#) will house 100 new condominiums of one to four bedrooms across the tower's top 40 stories, starting from its 42nd floor. A residents-only amenity floor on the 88th level is expected to be the tower's "crown jewel," featuring a glass-walled solarium, lounge, dining room, library and game room. The building will also feature boutique office spaces as well as Moss, a members' club, according to the statement from Rabina.



A rendering of the exterior of the apartments at 520 Fifth Avenue. The overall material palette "all come together to create a sophisticated and inviting atmosphere," Vicky Charles, who designed the apartment interiors, told Newsweek. **BINYAN STUDIOS**

Renderings of the apartment interiors feature calming neutral tones, with plenty of warm natural light flooding its lofty space through floor-to-ceiling glass windows that stand 10 feet high, according to Kohn Pedersen [Fox](#) (KPF), the architectural firm that designed the building.

KPF is the firm behind a string of other skyscrapers and major developments, including the Big [Apple's](#) Hudson Yards, the largest private real estate development in U.S. history, and the Lotte World Tower in Seoul, the fifth tallest building in the world.



A rendering of the interior of an apartment at 520 Fifth Avenue, which will be the tallest residential tower on Fifth Avenue upon its expected completion date in 2025. **ALDEN STUDIOS**

The apartments feature ceiling heights ranging from around 10 feet to more than 14 feet as well as 7-inch white oak wide-plank floors, according to Rabina.

Charles noted that "the overall material palette is showcased through our use of rich colors, hand-printed wallcoverings, soft warm plasters, custom crystal chandeliers, buttery leathers, and luxurious plush upholstery, which all come together to create a sophisticated and inviting atmosphere."

"The materials were carefully considered with the intention to patina," a term referring to creating the look of an elegant distressed finish seen on antique furnishings, that aim to "grow with the space," the designer explained.

An emphasis on "saturated natural stone slabs, custom hand cut stone mosaics, reeded walnuts and bespoke metals," all aim to further enhance the uniqueness of the space, she added.



A rendering of the striking façade of 520 Fifth Avenue, which features elegant terracotta arches that lend a European palazzo-like feel. **BINYAN STUDIOS**

The tower's striking façade features elegant terracotta arches that lend a European palazzo-like feel, drawing inspiration from the French Beaux-Arts architectural style of other New York City landmarks nearby including the Grand Central Terminal, the New York Public Library, and the adjacent Century Association.

Echoing "Hugh Ferriss' [the late American architect and artist] architectural visions of 1920's New York...these arches convey a sense of warmth well suited to the welcoming character of spaces within the building," James von Klemperer, KPF president and design principal, described in a statement.



A rendering of the 520 Fifth Avenue tower, which stands 1,000 feet tall, seen against the New York City skyline. **BINYAN STUDIOS**

The tower was designed to be a "home away from home," Charles told *Newsweek*, offering spaces that "foster a sense of community, connection, and personal attachment," and where residents, workers and club members can "feel proud to socialize, entertain, work, and live."

The unveiling of the latest residential complex comes as 4.71 million existing homes are expected to be sold in 2024, marking a 13.5 percent rise from the 4.1 million anticipated in 2023, according to the latest forecast from the [National Association of Realtors \(NAR\)](#).

According to the NAR, "Annual median home prices are expected to remain largely unchanged at the national level in 2024, for the second straight year, modestly improving affordability from rising income."

A 2024 forecast report by Realtor.com, a property listing website, said: "Home prices are expected to ease slightly, dropping less than 2 percent for the year on average."

It added: "Combined with lower mortgage rates and income growth this will improve the home purchase mortgage payment share relative to median income to an average 34.9 percent in 2024, with the share slipping under 30 percent by the end of the year."

