

Neighborhood To Watch: Midtown Manhattan, New York City

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Luxury developments have become synonymous with Midtown Manhattan. BINYAN STUDIOS

[The Midtown Manhattan neighborhood](#) finds itself in the midst of what can be described as a 'renaissance.' A hub in the center of Manhattan, Midtown is drawing crowds away from traditional neighborhoods in order to call the iconic Fifth Avenue corridor home between Bryant Park and Central Park. In fact, Fifth Avenue is no longer just for shopping, but has become a destination that the young, hip generation is making their primary residence. Luxury developments are popping up along the corridor including the brand new [520 Fifth](#), that will offer upscale residences designed by [AD100 Vicky Charles](#) and a private members club, Moss, as well as [The Aman Residences](#) and the [Mandarin Oriental Residences](#), resulting in a hub for design aficionados and fashion lovers alike.



Upscale residences are selling at record rates. DBOX

In effect, Midtown has become a neighborhood that strikes a balance between the 'cool kid aesthetic' and quiet luxury vibe that is so popular across the board from millennials to Gen Z. The Fifth Avenue corridor offers the latest in New York City dining including Le Rock, Polo Bar, 53 and the new Cafe Boulud, as well as buzzing nightlife at establishments like Casa Cruz, The Jazz Club at Aman and the always popular King Cole Bar. Midtown is drawing interest from all over the New York boroughs as a central location for all things entertainment, dining and shopping.

Midtown spans the entire island of Manhattan along an east–west axis, extending from 34th Street to 59th Street and from the Hudson to the East River. Busy Midtown Manhattan is home to venerable attractions like Times Square and the Museum of Modern Art and landmarks including the Chrysler Building, Grand Central, the Flatiron Building and the Empire State Building.



Josh Rabina, President of Rabina. RABINA

“Throughout history, cities have always had a center of gathering for commerce, for culture, for people to connect over food and to enjoy the arts,” says Josh Rabina, President of [Rabina](#), a New York-based, family-owned and operated real estate investment and development firm. “In New York City, that center is Midtown, where a melting pot of people traverse among the world’s most iconic buildings, cultural institutions and parks. When you’re in Midtown, you feel the heartbeat of New York City. Also, 520 Fifth, which once complete will rise 1,000 feet over Fifth Avenue, is a mere stone’s throw away from the green space of Bryant Park, two blocks from Grand Central Station and right next to all that makes living in Midtown Manhattan as exciting and desirable as it is. Central Park, the Theater District, Fifth Avenue, The Museum of Modern Art, Rockefeller Center, world-class dining, the list goes on.

520 Fifth will offer 100 condominium residences that each range from one to three bedrooms as well as a collection of boutique luxury office floors, a new private member's club, best-in-class hospitality, recreation, athletics, wellness and more. Rabina says, “The building launched residential sales in April, and we have seen extraordinary sales velocity, which is a testament not only to the unique nature of the development, but also to Midtown’s renaissance.”



520 Fifth will rise 1,000 feet over Fifth Avenue. RABINA

Midtown real estate, extending from 57th Street down to Bryant Park, is among the most valuable real estate in the City, and it's likely the neighborhood will only grow in value as it continues to evolve into a thriving, transit-rich, mixed-use district. The burgeoning development shows no signs of slowing down anytime soon. Michael Shvo, Founder, CEO & Chairman of [Shvo](#), a New York City luxury real estate development company, adds, "The Crown building was transformed into Aman New York Hotel & Residences and opened to great acclaim in 2022. We also redeveloped [711 Fifth Avenue](#), which is one of only 20 boutique office buildings along Fifth Avenue, under the direction of world-renowned [design architect Peter Marino](#) offering a work experience unlike any other. Mandarin Oriental Residences, Fifth Avenue opened last year and evokes quintessential New York glamour through the legacy of the Beaux Arts building which was previously the Gucci headquarters."



Michael Shvo, Founder, CEO & Chairman of Shvo SHVO

"Midtown Manhattan is the center of the world, a place where culture and commerce are knitted together, and you can really feel the wonder of it all," says Rabina. "Post-pandemic, there has been a deep need for people to connect again, to experience life's moments and events in person, to work together, to eat meals together and to enjoy art and music and theater again. This desire for connection is synonymous with Midtown and that is what underlies its renaissance wherein retail, restaurants, businesses and New Yorkers just want to be and feel connected to the center again. 520 Fifth aims to capture a bit of the magic of Midtown and to re-imagine how the building's occupants can live, work and socialize at the center of this incredibly vibrant neighborhood that is always reinventing itself."



*Mandarin Oriental Residences, Fifth Avenue, offers luxurious accommodations. DAVID LIPMAN

Shvo says, "Fifth Avenue, New York City's most iconic street, offers an energy that simply cannot be found anywhere else in New York City. The avenue is famous for its luxury retail, department stores, architectural landmarks, museums and cultural attractions, as well as its proximity to New York City's biggest amenity - Central Park. Fifth Avenue has long been a destination if you needed to buy something glamorous, and a lucky few have the privilege of working here, but now there is a whole new residential renaissance taking place. At the heart of that transformation is Mandarin Oriental Residences, Fifth Avenue. We developed this landmark property so residents could have the very best of New York City right at their fingertips; walk outside and be in front of Chanel, Louis Vuitton, Dior, Saks Fifth Avenue, MoMa and indeed Central Park. It doesn't get any better or more New York than that."