

HOME + DESIGN

DEPARTURES



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INTERNATIONAL STYLE

HARRISON



SHRIFTMAN

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DISPATCHES

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DISPATCHES

newer faces to enter the field. Today, a new generation of developers is coming to the fore, taking what has mostly been an older man's game and making it their own—without cutting architectural corners.

People have started to realize that buyers are willing to pay for design," says 39-year-old Zach Vella, co-founder with partner Justin Ehrlich, 38, of New York City-based VE Equities. Four years ago, after a string of successful residential projects downtown and commercial ones across the river in New Jersey, the company kicked it up a notch with 250 Bowery, a subtle but striking mid-rise that garnered designer Morris Adjmi a Merit Award from the American Institute of Architects' New York chapter. That project, whose \$1-million-and-up apartments attracted such residents as model Gigi Hadid, led to a pair of Adjmi condos in Tribeca and set its developers on a course toward still more ambitious designer collaborations. "Everyone has an idea of what they want their dream home to look like," Vella says. He and Ehrlich have just announced a massive new multiuse project by Danish architectural wunderkind Bjarke Ingels in Los Angeles's Arts District, just steps from the soon-to-be-revitalized Los Angeles River.

"It is definitely a risk," says Robbie Antonio, 38. The Manila-based scion of a prominent Filipino real estate clan, Antonio was influential in persuading his family to bring in global heavyweight Daniel Libeskind—designer of the World Trade Center master plan—for the Century Spire, a 60-story mixed-use skyscraper in the Philippine capital's bustling Makati district. Antonio, who says he was "exposed to design at an early age," has made himself a regular and, in his signature uniform of black jacket over black T-shirt, instantly recognizable fixture at international design fairs over the years. Observing what was happening in the real estate market abroad, he recognized that hiring a well-known architect can be well worth the added expense, and it became, he says, "something I've pushed for." The jagged, skyline-defining Century Spire is slated for completion in 2019. It's the first tower by an international starchitect to be built in the island nation of 102 million.



Armani/Casa is slated to design the common areas of Daniel Libeskind's tower in the Philippine capital.

"I want to be able to look a community in the face and say, 'This is low impact, high value,'" says David Martin, 38. Like Antonio, the Florida-born-and-bred Martin comes from a real estate background, his father, Pedro, having been a presence in Miami for decades. But as the younger Martin has come to play a greater role in the family business, the types of projects the Martins have taken on have changed dramatically. Their current portfolio includes a recently completed all-glass condo by Rene Gonzalez in Miami Beach's South of Fifth neighborhood, and, in Coconut Grove, an upcoming high rise by Ingels and a pair of figure-eight-shaped towers (apartments starting at \$4 million) by Pritzker Prize winner Rem Koolhaas.

In Martin's view, the marketability of starchitect-designed buildings is only half the equation, with quality design yielding long-term benefits that can accrue to the developer's credit. As he explains, "It's about reducing traffic, improving the infrastructure, and at the same time creating an \$8 million annuity for the city" in tax receipts. For developers just starting out in the business, paying for architecture can be key to building up a durable brand, transforming themselves from mere builders into urban benefactors.



Justin Ehrlich, left, 38, and Zach Vella, 39, founders of VE Equities



Robbie Antonio, 38, a managing director of Century Properties



David Martin, 38, president and co-owner of Terra Group

Obviously there's still a high socioeconomic bar to joining the upper stratum of the building business (even Vella, though not born to the trade, is the son of a successful ad man), and the world still awaits the emergence of more female developer-magnates to break open the boys' club. But the injection of new blood into the often stodgy world of development is certainly a welcome sign.

Today's younger developers seem determined to do what their older counterparts have done—bring innovative architecture into the commercial mainstream—and go broader and deeper, pushing quality design into newer and more-diverse markets. Antonio just announced Revolution, a scheme to commission moderate-cost prefabricated housing by major international architects (including Zaha Hadid and Kengo Kuma). "I want to do something different," he says. "I don't want to be second in anything. What's the point in that?"

Real Estate
RISKY BUSINESS

Once the last bastion of aged experience in the world of design, developers today are younger and more aggressive, bringing a fresh eye to the business. And the architecture world might be better for it, writes IAN VOLNER.

The 16-story Glass in Miami Beach, 2015, by architect Rene Gonzalez, features ten full-floor units.