

# Brooklyn Daily Eagle

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## Speedy condo sales at DUMBO's 51 Jay St.



Developers are doing a condo conversion at 51 Jay St. in DUMBO. Rendering courtesy of Heavenly

### Eye On Real Estate

By Lore Croghan  
Brooklyn Daily Eagle

Hot Hot Hot.

The sizzling DUMBO luxury condo market has been written about again and again. Nevertheless, we want to offer a fresh example of vibrant demand — because we're obsessed with the building in question, 51 Jay St.

Developers who are doing a condo conversion at the handsome old warehouse near the waterfront recently announced that more than 50 percent of the apartments in the project have been sold in less than five months.

The co-developers are Slate Property Group and Adam America Real Estate. They bought the DUMBO Historic District property for \$45.5 million in 2013, according to city Finance Department records.



The penthouses at 51 Jay St. will have private terraces. Rendering courtesy of Heavenly



A leafy courtyard for leisure moments. Rendering courtesy of Heavenly

“Our product has been beyond well-received among local buyers from the borough and from Lower Manhattan, as well as international buyers,” Martin Nussbaum, Slate principal and co-founder, said in a statement. “And we’re on track to hit 60 percent sold in the next few weeks.”

When the conversion work is completed, 51 Jay will have 74 condos, including six penthouses and a unit that exclusive sales broker Halstead Property Development Marketing’s website refers to as “a unique townhouse.”



A fine duplex design. Rendering courtesy of Heavenly



This unit is nifty-looking as well. Rendering courtesy of Heavenly

Dvir Cohen Hoshen, Adam America principal and co-founder, said in a statement that a duplex penthouse in the development went for \$2,083 per square foot, a record price per-square-foot for DUMBO.

Condos in contract include a four-bedroom penthouse with a \$5.775 million asking price and two three-bedroom penthouses with \$4.25 million asking prices, according to StreetEasy.com data.



The lobby will have a sky-high ceiling. Rendering courtesy of Heavenly



There will be a playroom for the kids. Rendering courtesy of Heavenly

At the moment, the red-brick building with frontage on Plymouth and Water Streets is windowless and shrouded in construction netting while workers toil. Renderings give would-be purchasers an idea of what the finished apartments will look like, with high ceilings and big windows — and private terraces for the penthouses.

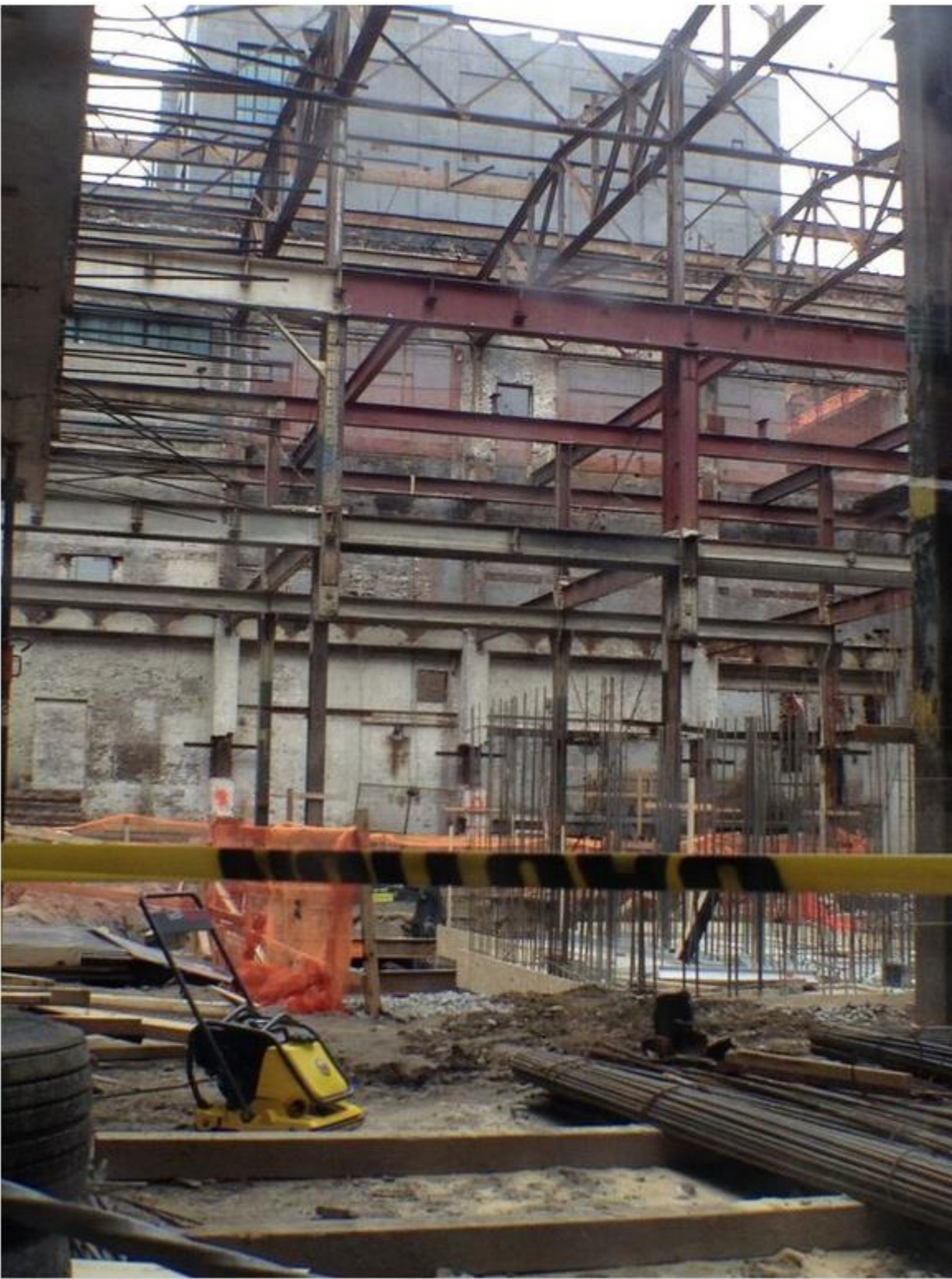
ODA Architecture is the project designer.

A story we wrote last fall tells about the prior owners of 51 Jay St.



Real-life 51 Jay St. is shrouded in construction netting at this point. Eagle photo by Lore Croghan





A glimpse through the construction fence at 51 Jay St. Eagle photo by Lore Croghan

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