

## Commercial Real Estate Press Release

### LUXURY RENTAL TOWER, OHM, OFFERS INSPIRED HIGH-END LIVING IN WEST CHELSEA

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Rubenstein Associates

Wednesday, February 03, 2010 - In Chelsea, a striking new residential tower has just risen and is now opening its doors at 312 11th Avenue, across the street from the north entrance to the High Line and just one block from the green expanse of the soon-to-open Hudson River Park. With a total of 288 apartments available, Ohm, the area's newest addition to the West Chelsea skyline, offers residents some of the city's finest living spaces with all the conveniences of condominium-style living in addition to an unprecedented amenity package, complete with a four-story lobby atrium that will serve as a public performance and multimedia space.

"Ohm is bringing a new level of excitement that hasn't been seen before in a luxury residential building in West Chelsea," said Jeffrey Levine, chairman of Douglaston Development which is developing the building. "Not only are we offering renters some of the most dynamic living spaces with spectacular river and city views and such services as tailoring and personal chefs at their fingertips, but Ohm also features one of the most unique and comprehensive amenity packages for a rental in all of Manhattan with something for everyone."

Designed by Stephen B. Jacobs, with interiors by Andi Pepper, the 34-story Ohm includes contemporary studio to three-bedroom apartments, each featuring open kitchens, hardwood floors, floor-to-ceiling corner windows and in-home safes. Select homes feature terraces and/or a washer/dryer. Additionally, every apartment boasts several eco-conscious features including filtered water, Energy Star appliances, and double-pane windows for U.V. protection. Rents for the luxury apartments start at approximately \$1,850.

In addition to the stylish, eco-friendly interiors, the building features a 5,100-square-foot landscaped sky deck complete with green roof and lounge chairs, approximately 5,000 square feet of street-level retail space and parking located on two levels.

"From its impressive sky deck to offering classic Pac-Man games and a multimedia space in the lobby with projection screens as well as a designated performance stage, which will host bi-weekly performances curated by Knitting Factory Entertainment, Ohm is providing a fresh, youthful option for renters looking to make themselves at home in West Chelsea," said Nancy Packes, President of Nancy Packes, Inc., the exclusive leasing consultant on the building. "This is truly one of the most spectacular new rental buildings in the city."

Residents at Ohm can also take advantage of the second-floor amenity space which includes a 3,400-square-foot lounge with fireplace, billiard and card tables, large screen TV and indoor shuffleboard with an adjacent 4,400-square-foot outdoor patio; two-story state-of-the-art gym offering breathtaking Hudson River views; and video arcade featuring classic game machines, foosball, table hockey and pinball. As an extra treat, there is Wi-Fi available in all common areas, bicycle storage, an on-site ATM, Ohm shuttle bus service to and from Penn Station and Zipcars onsite, in addition to a VIP Concierge service which will handle every basic need from dry cleaning to personal shopping to travel arrangements.

Ohm is perfectly situated in one of the most dramatically transforming areas of West Chelsea. Directly across from Ohm sits Hudson Yards, the future site of a park, office and residential development. The heart of the neighborhood's club scene lies just one block south, starting with Sol and spreading out with clubs such as M2 UltraLounge and Bungalow 8. Surrounding these clubs is one of the world's most recognizable collections of galleries and art spaces. With jogging and bike paths of the Hudson River Park one block to the west, the High Line one block east, Chelsea Piers just a short walk away, and many local neighborhood eateries nearby, Ohm is in as active and unique a neighborhood as exists in Manhattan.

The leasing office is open on the building's 22nd floor. For more information, please contact (212) 564-2288 or visit [www.ohmny.com](http://www.ohmny.com).

Douglaston Development is a full-service real estate development company specializing in residential and mixed-use projects in New York City. An affiliate of Levine Builders, Douglaston Development focuses on all facets of the development process from site acquisition, financing and design management, through construction management and marketing. Successful luxury condominium projects recently completed by Douglaston Development in New York City include 325 Fifth Avenue, the Zinc Building, and 555 West 23rd Street. In addition to its recently completed condo projects, Douglaston is currently developing The Edge in Williamsburg, the largest residential community striving for LEED Silver certification and one of the most ambitious mixed-use waterfront developments ever to rise in the City.

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