

Friday, March 18, 2011

TODAY'S HEADLINES



[Griffin Court Condo Helps Drive Transformation of Hell's Kitchen](#)

New York-- Griffin Court Condominium are helping Hell's Kitchen become an increasingly artistic and

coveted neighborhood in Manhattan.

[Detroit Revitalization Fellows Program](#)

Detroit-- Wayne State University has launched the Detroit Revitalization Fellows Program, to build the capacity of public, for-profit, nonprofit and other organizations to facilitate the redevelopment of Detroit.



[TODAY'S DEALS: NorthMarq Arranges \\$55M Refi for Chicago High-Rise](#)

NorthMarq arranges a \$55 million loan for a property on Wacker Drive in Chicago; Beech Street Capital provides \$4.55

million in financing for the acquisition of Mesa Village; and HFO arranges sale of a \$31.6 million complex, represents the buyer in \$6.2 million deal.

[Economy Watch: Some Good Economic News for the Week](#)

The U.S. economy scores some good news in unemployment, while food and gas drive inflation. Meanwhile, the Group of 7 takes unusual action to stabilize the yen.

FEATURE

[Economy Watch Weekly with Dees Stribling](#)

For the week ending March 18, the tragedy in Japan carried an economic dimension: The Bank of Japan flooded its economy with liquidity; industrial facilities were shut down; and the Group of 7 took action to stabilize the yen. The United States saw decline in housing starts, rise in food and gas prices, and Congress passing another temporary spending bill.

SPOTLIGHT ON

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Griffin Court Condo Helps Drive Transformation of Hell's Kitchen

Development, Headline News, Northeast, Today's Headlines Mar 18, 2011

By Barbra Murray, Contributing Writer



New York—Hell's Kitchen, less frequently referred to as Clinton, is fast moving up the list of Manhattan's most coveted neighborhoods, and projects like the recently completed Griffin Court Condominium are playing a big part in the process. Developed by Alchemy Properties Inc. and designed by FXFOWLE Architects, the luxury residential building is the face of the Hell's Kitchen of tomorrow.

Alchemy put the final touches on Griffin Court, which consists of two eight-story towers, in January. The property is hard to miss. First off, there's the two-story, 8,700 square-foot courtyard, visible to all but open only to building residents. "It's one of the really, really unique features of Griffin Court," an FXFOWLE Senior Project Designer of Griffin Court tells *MHN*. "It's a landscaped courtyard, which you really don't see a lot in Manhattan. "It's on two different levels with a seating area and a grass playing area for children. It's something that wows people."

And then there's the mural. "Hell's Kitchen fosters a creative energy, and I think we definitely contributed to that trend when we commissioned the mural," Alchemy's Jill Preschel tells *MHN*. Two bare exterior walls were transformed into canvases with 83-foot murals hand-painted by the winner of a worldwide competition among emerging artists. "The area has a great, warm, welcoming vibe to it, and the murals are one way we participate in that. There are a lot of galleries and restaurants, so it fits into the artistic nature of the neighborhood."

Griffin Court can be seen from three streets—53rd St., 54th St. and 10th Avenue—and FXFOWLE took the opportunity to capitalize on those three different exposures. "There's a diversity of architecture in Hell's Kitchen," the project designer says. "So the building has the same design language but it's executed differently. The different designs on each side enhance the neighborhood and give identity to the building."