

# REAL ESTATE WEEKLY

November 22, 2006

## Work starts on eye-catching Oculus

Manhattan-based developer Alchemy Properties announced the groundbreaking of its newest luxury residential building, The Oculus Condominium, located at 50 West 15th St., between Fifth and Sixth avenues at the nexus of Chelsea, Union Square, the Flatiron District and Greenwich Village.

Designed by FxFowle Architects and named after the eye-catching oculus in Rome's Pantheon, Oculus' most prominent feature will be its unique terra-cotta facade, a rebirth of the material distinct from the now commonplace all-glass "see-through" facades.

Terra Cotta, literally meaning "baked Earth," was widely used for buildings in Italy during the Renaissance for its versatility and elegance.

When completed in 2007, Oculus will contain 47 studio-, one-, two-, and three-bedroom residences priced from \$680,000 to \$2,770,000 and ranging in size from

624 square feet to 2,442 square feet.

"The Oculus Condominium will not only be a wonderful addition to one of New York's most desirable neighborhoods, but also a luxurious, state-of-the-art residence for buyers that appreciate value and design," said Kenneth S. Horn, president of Alchemy Properties.



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