

Dermot's 21 West End launches leasing

Rents at Riverside Center project start at \$3,140 a month

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From left: Rendering of interior of 21 West End and exterior photo of the tower (credit: Teconic via Yimby)

The Dermot Company on Tuesday launched leasing for its 43-story residential tower on the Upper West Side.

The company has started renting out its 21 West End, a 616-unit tower that is part of the large-scale development project known as Riverside Center, Dermot representatives announced. SLCE Architects designed the glassy tower, which rises 529 feet tall and sits at the corner of West 61st Street and West End Avenue. The building features 35,000 square feet of communal spaces, a wine tasting room, elementary school and a 60-foot-long swimming pool.

Rents for studios, one-, two- and three-bedroom apartments range from \$3,140 to \$10,060 per month, according to the developer's reps. The building's 127 affordable housing units were made available through a lottery in September, with prices starting at \$565 per month for studios.

The tower is one of five planned for Riverside Center. One West End, a condominium project being developed by Silverstein Properties and Elan Group, is currently under construction. Tenants of the Dermot building expected to start moving in in September.

Multiple sources told *The Real Deal* in November that real estate investor Dennis Wong was among the investors who bought a 50 percent stake in the company when company founder William Dickey stepped down. Dermot has shifted its focus to new development projects in the last year.

Last February, Dermot sold all its non-new construction, rent-stabilized assets — a 32-building portfolio for \$362 million. The company manages nearly \$2 billion in assets, though it was recently ousted as the developer of the Battery Maritime Building hotel project. — Kathryn Brenzel