

SQUARE FEET

A Series of Second Acts Prepares to Open on a Harlem Street

By JULIE SATOW

The Victoria Theater on 125th Street in Harlem has been home to vaudeville shows, Off Broadway productions and Hollywood movies. But its terra cotta facade has been mostly dark since 1989 when, after failing as a five-screen multiplex, it shut its doors.

Since then, the Empire State Development Corporation, which owns the land, has been trying to redevelop the site. In 2005, it began a process to turn the Victoria into a mixed-use hotel, condominium and arts complex, and in 2007, after several fits and starts, it chose Danforth Development Partners to spearhead the project. But the collapse of the real estate market put those plans on a shelf, and the site has remained undeveloped.

In March, Danforth found a new equity partner, Exact Capital, and it now says the \$100 million project is back on track and will break ground in the second half of next year. While not completed, the current design, by Aufgang & Subotovsky Architecture and Planning, calls for two towers to rise above the theater: a 140-unit rental building and a separate 175-room hotel. The base will consist of the historic building, built in 1917 to a design by Thomas W. Lamn, and will become the new home of the Classical Theater of Harlem, Jazzmobile, the Harlem Arts Alliance and the Apollo Theater Foundation. The developers are planning to present the final design to the Harlem Community Development Corporation, a subsidiary of the Empire State Development Corporation, this fall.

The Victoria Theater is the latest in a string of redevelopment projects along 125th Street. In 2008, the city rezoned the street with a goal of replacing the many small-scale buildings along it with office towers, residential high-rises and cultural institutions. But the rezoning was approved just as the real estate market collapsed, and many of the developments did not get off the ground. Now, several are starting up again.

“When we received the designation for the project, that was the beginning of the slide in the real estate market,” said M. Steven C. Williams, the president and chief of Danforth, “but now, people have a clearer picture, hotel financing is coming back and the project is financeable.”



RUTH FREMSON/THE NEW YORK TIMES

The Victoria Theater on 125th Street in Harlem shut in 1989 and has been a target for redevelopment ever since.

The theater’s facade will be preserved, as will several historic elements including gilded chandeliers, a fountain and a grand staircase. While the cultural center’s plans are not complete, it now calls for two performance spaces: a 199-seat theater and a 99-seat theater in which seats can be removed to create a multitude of configurations. In addition, the four-story theater building will house a scenery shop, costume shop, administrative offices, dressing rooms and a gallery.

“There will be no wasted space, since it is being custom-built, and we are taking advantage of economies of scale, such as shared restrooms, dressing rooms and a single receptionist,” said Jonathan Denham, a principal at the real estate company Denham Wolf, which is advising the cultural groups.

The residential component of the Victoria Theater project will have a full-service rental building that is expected to be 50 percent market-rate apartments, 30 percent reserved for middle-income tenants and 20 percent for low-

income ones, said Craig Livingston, a managing partner at Exact Capital. The developers are negotiating with several companies to run the hotel and hope to strike a deal this fall.

“All the major hotel chains have expressed very serious interest in the project — even Starwood, which opened an Aloft hotel on Eighth Avenue but is considering another Starwood brand there,” said Curtis L. Archer, the president of the Harlem Community Development Corporation.

Other projects planned for 125th Street include Mart 125, across the street from the Victoria Theater. The mixed-use project will create up to 67,000 square feet of cultural and commercial space. It will also be home to the National Jazz Museum in Harlem, which produces jazz events and education series, and ImageNation Sol Cinema, which runs an independent film festival. In May 2010, the city, which owns the site, put out a request for proposals, and hopes to pick a developer “in the coming months,” said Seth W. Pinsky, the president of the New York City

Economic Development Corporation.

While these projects have been in the works for years, “I believe Mart 125 will happen soon and same with the Victoria Theater,” said Paul Wolf, a principal at Denham Wolf, which also represents the National Jazz Museum at Mart 125. “Soon in Manhattan timing, so not 60 days, but not years either. I believe these projects are really going to happen now.”

In July, the city picked developers to re-imagine two other sites on 125th Street: the former Taystee Bakery complex and the Corn Exchange Building. The Taystee Bakery had been awarded to an affiliate of the Citarella food markets in 2001 but after it sat undeveloped for years, the New York State Supreme Court awarded it back to the city in 2009. The case is in litigation.

The current plan for the Taystee Bakery is reinvent it as Creative @ Harlem Green, a \$100 million development that will include 90,000 square feet of office space, 40,000 square feet of retail and a 10,000-square-foot commu-

nity facility.

Several tenants are already lined up, including the Harlem Brewing Company and the Greenpoint Manufacturing and Design Center.

The \$16 million Corn Exchange project will renovate the late 19th-century building at 125th Street and Park Avenue and add six stories to create 22,000 square feet for offices and 9,000 square feet for retail stores. The city hopes the project will break ground within a year, Mr. Pinsky said.

A fifth project is the East Harlem Media, Entertainment and Cultural Center. A \$700 million endeavor, it is planned to eventually include a hotel, 250,000 square feet of office space and more than 800 units of housing, but the first phase, expected to be completed later this fall, is far more modest. It will establish 49 units of affordable housing and 5,600 square feet of retail space. The second phase, to be started sometime next year, will create just under 100 residential units and 50,000 square feet of retail space.