

# THE LO-DOWN

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## You Can Pick Up a Studio at Ben Shaoul's 196 Orchard St. For Over \$1 Million



Rendering: Williams New York.

Sales launched this week at 196 Orchard St., Ben Shaoul's luxury condo project next to Katz's Deli. As Curbed pointed out yesterday, price listings in the 11 story building at the intersection of Orchard and East Houston streets are now available online. [Curbed has posted interior photos.]

There's a 551 square foot studio on the fourth floor for \$1,075,000. A 694 square foot one-bedroom unit is listed for \$1,515,000. Or, if you want to live large, you can snap up a 3-bed/3.5 bath apartment (measuring around 2,000 square feet) for about \$5.6 million.

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Shaoul paid about \$75 million for several parcels on Orchard and East Houston streets. A number of local businesses, including the beloved Bereket restaurant, were forced to close or relocate as a result of the transactions. Shaoul's Magnum Realty is developing the project along with Real Estate Equities Corp. There's a 30,000 square foot Equinox health club in the building, as well as a rooftop "park."

While most of our readers will likely find these prices pretty shocking, they are in line with other recent condo projects on the Lower East Side. [Over at 150 Rivington St.](#) (the former site of Streit's Matzo Factory), prices range from just over \$1 million for a small one-bedroom to \$3.8 million for a 3-bedroom penthouse unit. *[We'll have more on 150 Rivington next week.]*

The other night, brokers celebrated the sales launch of 196 Orchard St. with a shindig at Mr. Purple, the rooftop bar at the Hotel Indigo.