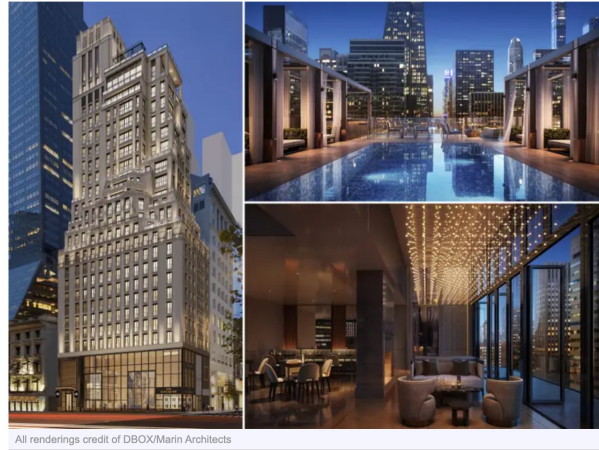


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From [Future New York](#)

Amidst Fifth Avenue renaissance, Saks Fifth Avenue partners with new Mandarin Oriental Residences, Fifth Avenue



By [CityRealty Staff](#)
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For a while at the height of lockdown, Fifth Avenue looked eerily quiet between closed storefronts and fewer visitors. However, data showed a [massive surge](#) in tourism in 2021, and those numbers are expected to climb in 2022 with the reopening of international borders. When they come, there will be a lot to see along Fifth Avenue: The Tiffany flagship renovation is winding down, and new flagships are in the works for [Aritzia](#) and [Mango](#) (in the former home of Ralph Lauren Polo). Aman's first New York hotel is expected to open in the Crown Building at 730 Fifth Avenue in August 2022; in the meantime, closings have commenced at [Aman New York Residences](#), the condos on top of the hotel rooms, with [impressive figures](#) (though no word yet on the five-story, [\\$180 million](#) penthouse).

A few blocks down at 685 Fifth Avenue, [Mandarin Oriental Residences, Fifth Avenue](#) quietly launched sales in January 2022 with closings to commence later this year. Developer [Michael Shvo](#) purchased the upper floors of the Gucci Building, as it has been known in honor of its longtime retail and office tenant, for [\\$135 million](#) with partners BLG Holdings and Deutsche Financial. A short time later, they received [approval](#) to turn the 100,000 square feet of office space into luxury condos. The building quickly attracted attention for its prime location, luxurious apartments, and residents-only restaurant from Michelin-starred chef [Daniel Boulud](#). Most recently, SHVO announced an exclusive partnership with Saks Fifth Avenue and Mandarin Oriental Residences, Fifth Avenue.

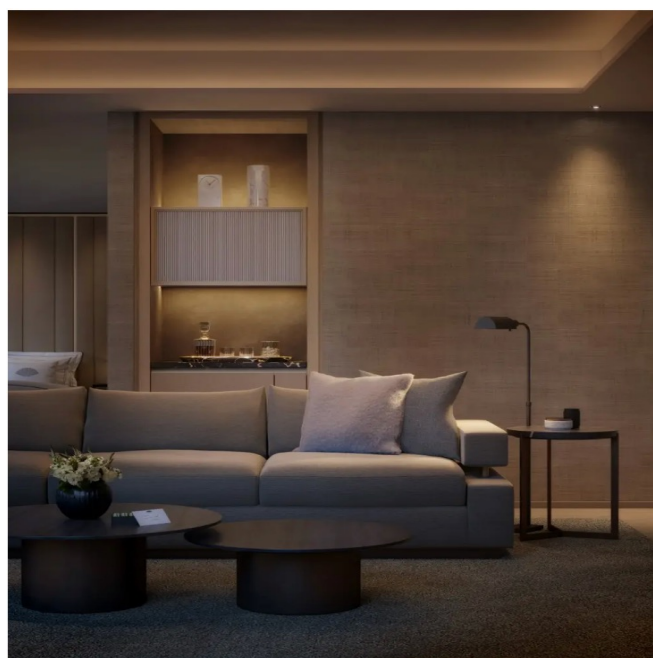






“Partnering with Saks Fifth Avenue furthers our mission to bring together several of the world's most coveted names and partners to create a new standard of elevated luxury living” — Michael Shvo, Founder and Chairman, SHVO

As part of the partnership, residents will enjoy access to a dedicated Saks concierge and Saks stylist. Perks will include access to exclusive events, private after-hours shopping, at-home styling appointments, and same-day delivery. This collaboration is the first of its kind, and the Saks Fifth Avenue flagship at 611 Fifth Avenue commemorated it with “It Happened,” a window display by renowned photographer **David Lipman**.





Certain luxury apartments in New York City come fully furnished with designer pieces, but Mandarin Oriental Residences, Fifth Avenue takes that to a whole new level: In addition to furnishings and art, all units will be delivered with Mandarin Oriental mattresses and Frette linens in the bedrooms. Molteni kitchens will come equipped with Miele appliances. Finally, while some furnished apartment listings say, "Just bring your toothbrush!", this building has that covered, too -- the baths come with Mandarin Oriental-branded toothbrushes as well as Acqua di Parma bath products, Dyson hair dryers, and Mason Pearson hairbrushes.

An offering plan with a **\$342.76 million** sellout was accepted in March 2021. Prices are expected to start at \$2.425 million for studios (also known as "junior suites"; h/t [Forbes](#)), \$4.255 million for one-bedrooms, and \$7.48 million for two-bedrooms. A collection of penthouses with private terraces is expected to list later this year for \$15 million each.



Renderings of 685 Fifth Avenue via SHVO and Marin Architects



Rooftop terrace



Restaurant



Attended lobby



Rooftop pool



June 2022 (CityRealty)

Residents will have the option of visiting Boulud Prive on-site or ordering room service from a Boulud-curated menu. The amenities include a fitness center, spa with sauna, steam room, and treatment rooms, and rooftop terrace with pool, lounge, bar, and views of Central Park. Hotel-caliber services are set to include concierge, housekeeping, personal training, personal shopping, and pet care.

Another perk of living in the building is its central address. Central Park and Bergdorf Goodman are just up the street, and the building also offers easy access to Rockefeller Center and the Theater District. Just up the street, the ultra-elite Core Club signed a 20-year lease at 711 Fifth Avenue, another Shvo building, in [December 2021](#).



<https://www.cityrealty.com/nyc/market-insight/features/future-nyc/amidst-fifth-avenue-renaissance-saks-fifth-avenue-partners-new-mandarin-oriental-residences-fifth-avenue/28601>