



## Building a Neighborhood

Two developers who think about life beyond their projects' borders

By Aline Reynolds  
February 12, 2010

When Manhattan developer Izak Senbahar strolls in his Upper East Side neighborhood, a creation of his might very well be staring back at him. And he wants to feel proud of it.

"It's my backyard, I don't want to mess it up," he said. "Developers have the responsibility to build something that's visually attractive and that improves the quality of life."

At the Alexico Group development office, Senbahar and his partner, Simon Elias, switch between developer and architect hats in addressing both the construction and design components of their projects. Elias likened the task to that of a musical arranger, coordinating various parts to achieve a finished piece. Senbahar, who has an eye for detail, compared himself to an author creating a book from a mass of facts. "They define perfectionism," said Keyvan Kazemi, project manager at Alexico.

Izak Senbahar (top) and Simon Elias (bottom) met in the gym of their former East Midtown apartment building. Recently, the partners completed the 31-story Laurel Condominium, at 400 E. 67th St. and First Avenue, a 128-unit residential building averaging \$3 million per unit. Architect Costas Kondylis and interior designer Brian Callahan worked on the development, which has a classic limestone exterior resembling buildings along Park Avenue.

Kazemi recalled how the partners redid part of the building because they were not satisfied with ceiling heights. Senbahar said it was well worth the hassle and additional \$4 million.



"If I built something wrong to save some money and I walked by that building 20 years later, it'd hurt so much that I didn't do it the right way," he said.

Senbahar and Elias were quick to handle community issues that arose during construction. They mitigated First Avenue congestion by parking trucks on side streets. Out of good will, the developers financed repairs of the neighboring St. John Nepomucene Church. They also contributed \$10,000 to the upkeep of St. Catherine's Park, across the street. "We couldn't preserve the park without the support of individuals like Izak and Simon," said Judith Schneider, co-founder of the East Sixties Neighborhood Association.

Noisy construction activities were also limited during exam week at nearby P.S. 183.

"If I had any questions about something... all I had to do was pick up the phone and call. And the next day, it was taken care of," Schneider said. "They couldn't have been more cooperative."

Senbahar moved to the U.S. from Turkey to study mechanical engineering at The Catholic University of America in Washington, D.C. Before taking up real estate, he was a gold trader for a French financial firm. Elias, raised in Israel and the United Kingdom, specialized in hotel real estate development prior to working at Alexico. The duo met in the gym of their former Midtown East residence, 100 United Nations Plaza.

Another recent project is the renovation of the historic Mark Hotel, on East 77th Street, which earned a New York Construction award. Bulldozing and starting anew would have cost less than restoring the structure, but maintaining tradition was a priority. "It's a historic district, you couldn't just tear it down," Elias said. "It's a façade that fits the neighborhood and that you couldn't duplicate."

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