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NY REAL ESTATE COMMERCIAL

What's The Deal in Commercial Property

A Roundup of Commercial Real-Estate Transactions in New York City

Flushing Gets Posh Hotel

Pane Stone Construction Inc. has been based in Flushing, Queens, for the past 30 years and is now opening the neighborhood's first luxury boutique hotel.

The Parc Hotel is set to open March 10 at 39-16 College Point Blvd., which is just blocks from the Main Street transportation hub and not far from Flushing Town Hall and the Sky View Center.

"The majority of hotels in the neighborhood are all chains of various qualities, and we consider ourselves a higher-end establishment because of the detail and design," said Jimmy Hsu, who operates the building company with his parents and his brother.

Pane Stone Construction purchased the land for the hotel four years ago; construction on the 13-story, 96-room tower began more than two years ago, Mr. Hsu said.

The construction business and two silent investors have spent \$12 million to 15 million on the hotel, including the land purchase, he said.

"We have a pretty good understanding of the Flushing neighborhood, it's very culture-driven," said Mr. Hsu.

Pane Stone Construction also owns several other venues in Flushing, including Minni's Shabu Shabu, a restaurant, and the Zebra Lounge and the Zebra Lounge 2.

The Parc Hotel will have five types of rooms, with the cheapest from \$129 to \$189 a night and the most expensive from \$279 to \$339 a night.

The hotel will have two restaurants, a rooftop bar and a lounge opening in spring, a dog spa, a gym, a business center and a meeting room; guests also can take a shuttle to and from La Guardia Airport and John F. Kennedy International Airport.

Lang Architecture opted for a modern design to make the hotel broadly appealing, said architect Drew Lang.

Flushing has a large Asian population and many of its hotels have a Chinese theme.

"There's a lot of glass in the rooms, windows floor to ceiling, so even the smallest rooms feel large," Mr. Lang said.

"What we paid most attention to is the façade, and we spent a lot of time sourcing grey limestone from Spain. We wanted to use a natural stone material to give the building a strong presence and allow it to weather over time—we imagine it will be there for a long period of time, not just be fleeting."

—Carmel Melouney