

International Gem Tower shines



The International Gem Tower, at 50 W. 47th St.

The International Gem Tower is polishing up West 47th Street. The famous Diamond District between Fifth and Sixth Avenues, also known as Jeweler's Row, has a brand-new building at 50 W. 47th St. that's making the dusty block precious again.

The 35-story Extell Development Company tower has just a few full 22,000-square-foot office floors left to buy at \$1,000 per foot, said Raizy Haas, a senior vice president, with smaller units for sublease that can be customized for \$75 to \$85 per foot.

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This Skidmore, Owings & Merrill-designed office building is specially designed for jewelry, diamond, and metal dealers who want safety and security. Workers use a unique iris scanner before entering a designated elevator that whisks them directly to their floor. Visitors' bags will be X-ray screened while discreet cameras watch everyone. A vault, messenger center, valet parking and interior loading docks are part of its 24-hour security amenities.

The Gemological Institute of America owns three floors where gems are rated and future gemologists take classes.

A free 5,250-square-foot fitness center with steam rooms will be ready for tenants this fall.

The IGT's 12,000-square-foot retail triplex, dubbed the IGT Jewelry Shopping Mall, is a marble-and-mirrored area with 80 feet of frontage. Purchased by the Turkey-based Gülaylar Group, its 50 stalls rent from \$6,000 to \$30,000 per month, "and more," said Mahmet Gulay, vice president. Some were set aside to rent after opening this summer.

There is a grand, double-height ceiling with more shops on the overlooking mezzanine and on a lower level. Furnishings are being flown in from Europe, said Gülaylar's attorney, Barbaros Karaahmet of Herrick Feinstein. Once it opens, it will provide a new sheen to the block.