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CAN THE VENERABLE LUXURY goods company Baccarat, which is celebrating its 250th anniversary next year, shatter the glass ceiling of the competitive midtown real estate world? Given the considerable buzz about its new hotel and condo project, chances look good. (The company seems to be on a roll, with a new Madison Avenue flagship store, designed by Rafael de Cardenas, opening in early June.)

Buyers might want to ante up now for an apartment in the 50-story Baccarat Hotel & Residences, still under construction at Fifth Avenue and 53rd Street, right across from the Museum of Modern Art. Available units range from a \$3.35 million one-bedroom to the 7,481-square-foot, five-bedroom, \$60 million penthouse. Sales of the ultra-luxe apartments began in mid-March and have been brisk so far.

Designed by the famed architectural firm Skidmore, Owings & Merrill, with interiors by Tony Ingrao, the building is expected to bring some much-needed dazzle to residential midtown living. A large Baccarat chandelier is a signature feature in the foyer of every apartment, which will also include custom bronze-work, wide-plank white oak flooring, state-of-the-art technology, marble bathrooms, and floor-to-ceiling windows.

Starwood Capital CEO Barry Sternlicht, whose company acquired Baccarat Crystal in 2005, has said that his aim for the building is to marry “Louis XV with the modern era”—fittingly enough, as the luxury glassworks was founded during Louis XV’s reign.

The tower’s hotel rooms will make up the lower floors, while the 61 apartments will occupy floors 18 and above. Residents will have full access to the hotel’s amenities, including room service, a spa, a 65-foot swimming pool, and a 24-hour concierge. For those with less expansive wallets, rates for the 115 sumptuous hotel rooms are expected to hover around \$800 a night. —C. C.



Towering Beauty Condo buyers at the new Baccarat Residences, scheduled for completion in August 2014, will have easy access to both the Museum of Modern Art and high-end Fifth Avenue retailers around the corner. The penthouse is still on the market for \$60 million.