

LUXURY IN A BOX

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"Luxury prefab" is no longer an oxymoron. Swedish engineers Hakan and Annika Olsson looked at the skyline of London, their adopted home, and saw a missed opportunity for development above the dense urban fabric, so they founded a design-build company called First Penthouse.

Specifically, they reasoned that in a tight residential real estate market there were both economic and aesthetic benefits to building luxury penthouses on the rooftops of London's numerous apartment buildings.

The rich are different, as Fitzgerald observed. They don't welcome excessive noise and the prolonged disruption of services caused by major construction projects, so the Olssons used their engineering expertise to devise a strategy in which the units are constructed in modules in a Swedish factory and shipped to the site.

The modules weigh about 14 tons and are no more than 11 feet wide. Cranes lift them onto the roofs, where a team connects the modules and commissions the electrical, mechanical, and plumbing systems. The entire installation is completed in one or two days. The exterior and interior finishes are completed in a few weeks, and the unit is ready for occupancy.

Roof preparation is more complicated, however. After First Penthouse's engineers have determined feasibility and the owner has signed a contract, work begins on the roof. Chimneys are rebuilt; vents and plumbing are rerouted; elevators are extended or replaced; and a substructure is built before the existing roof is removed. Remarkably, this process takes only about five or six weeks, and every effort is made to minimize disruption. Construction crews even use diamond-core drills instead of jack hammers to reduce the noise.

Perhaps First Penthouse's greatest challenge was changing the prevalent perception that prefabricated houses are cheap and flimsy. The Olssons seem to have dispelled the fears of potential buyers expected to spend upwards of \$4 million for a 3,800-square-foot penthouse with spectacular views.

The Swedes are innovators of custom factory-built construction by necessity. Long, harsh winters there make in-situ building impractical for many months of the year. Under the watchful eyes of the Olssons, crews at their factory in Hasselholm, Sweden, carefully craft each module with superior finishes, including hardwood or marble floors, high-tech kitchens, wood-burning fireplaces, and central air-conditioning.

Five penthouse units are currently under construction atop the exclusive Albert Court apartments, a 50-unit building completed in 1900 in South Kensington near the Royal Albert Hall. Two have been sold for \$5 million. Other units have been built in St. John's Wood and First Penthouse has a database of 700 potential rooftops to investigate.

The benefits to the owners and residents of the buildings below are not small. In most cases, they get a new roof, upgraded HVAC systems, refurbished or new elevators, and sometimes renovated public areas. They also get a percentage of the selling price, or they can elect to buy the penthouse from the Olssons and resell it themselves.

Could such a concept work in the U.S? The Olssons have already been approached by developers in New York. A city with thousands of languishing rooftops and just as many affluent buyers.

Sara Hart