Brown Harris Stevens

Established 1873

EXCERPTED FROM:

The New York Times

TOWNHOUSE TURNAROUND

By Constance Rosenblum | November 8, 2012





Sasha Maslov for The New York Times

Keith Strand is the architect overseeing the return to opulence of a townhouse on West 90th Street in Manhattan. A project of an investment firm, it can be yours for \$12.995 million.

The New York townhouse has been through a lot since it began appearing in profusion in the 19th century.

These stately buildings started life as single-family houses sheltering comfortable middle- and upper-class families and their servants. By the Great Depression, most had been chopped into single-room apartments, the unlucky among them getting the greatest wear, as rooming houses for the down and out.

In the '60s, plucky young New Yorkers with more enthusiasm than cash began buying these down-at-the-heels beauties and spiffing them up for their families, usually retaining tenants who provided rental income and in many cases were impossible to dislodge.

In the past few years, the historic townhouse has started to come full circle. Thanks to the growing appetite for larger and more luxurious private urban dwellings among people happy to pay upward of \$10 million, many townhouses have been returned to the elegant single-family homes they once were.

To the casual passer-by, the changes may be invisible. On the East and West Sides of Manhattan, in Greenwich Village and in large swaths of what is commonly called Brooklyn's brownstone belt, brick, brownstone and limestone facades encrusted with corbels and lintels continue to mirror a distant era.

But these ornate fronts conceal profound shifts in occupancy, demographics and financial structure. Townhouses represent only a small fraction of the city's housing stock, but because they define certain beloved neighborhoods, the implications of their transformation are great — though whether the shift represents boon or blight depends on who is being asked.

"These houses have always been commodities — they were built, after all, by real estate developers," said Patrick Ciccone, a preservationist who is preparing a revised edition of "Bricks and Brownstone," Charles Lockwood's landmark 1972 study of the New York townhouse. "So returning a townhouse to single-family occupancy might be the most historically appropriate thing to do, given its original use."

(continued on back)



David Kornmeier

NYRS, Licensed Associate Real Estate Broker dkornmeier@bhsusa.com 212-588-5642

BROWN HARRIS STEVENS.COM







But, Mr. Ciccone added, in the process of such conversions, what may be sacrificed is the life and activity on the street produced by variety in the size, density and affordability of residences. "So what's good for one house," he said, "can also be bad urbanism for the city as a whole."

This time around, a different breed of New Yorker is working the magic on these buildings. As tenants move or die off, many owners are reclaiming entire buildings. Perhaps most important, developers are doing the same, a process that often entails a gut renovation and high-end amenities (elevators and wine cellars de rigueur)

Veteran developers more typically assume the risks and headaches involved in restoring these down-on-their-luck properties to their former glamour, especially with top-of-the-line townhouses in neighborhoods like the Upper West Side. This is what happened with the Renaissance Revival townhouse at 304 West 90th Street being prepared for sale by Omek Capital, a Long Island real estate investment firm that specializes in townhouse redevelopment. The five-story 1891 structure, designed by Clarence True, contains 7,300 square feet of space and has 12-foot ceilings and a south-facing garden. Once home to seven apartments — "tiny but great," said Keith Strand, the Harlem-based architect who is redoing the structure — the house is on the market for \$12.995 million.

Along with five bedrooms and nine baths, amenities will include an elevator to whisk residents from the walk-in wine cellar and steam-room-plus-gym in the basement to the topmost terrace (one of five). The maid's quarters have a kitchen and an en-suite bath. Three types of marble are being used for finishes.

"Back in the '70s," Mr. Strand said, "this sort of work was more do-it-yourself. But now it's luxury finishes, appliances, everything high-end." As if to offset a rear wall sheathed with glass, the brownstone facade is being restored in traditional fashion, and Mr. Strand is especially pleased that the stoop, ripped out decades earlier to create an extra downstairs bedroom, is being replaced.

Though work will not be completed until February, on a recent weekday David Kornmeier of Brown Harris Stevens showed the house to three potential buyers, who stepped gingerly around exposed floorboards and dodged masked workers to inspect premises stripped to the studs. Mr. Kornmeier expected nine more visitors in the coming days, and he is not surprised that traffic has been brisk. "It's almost impossible to find an 8,000-square-foot apartment in Manhattan," he said. "To get just 7,000 square feet of space at 15 Central Park West would cost you \$88 million."