



Brownstones

REVISITED

DESPITE THE RECENT DEMAND FOR EIGHT- AND NINE-FIGURE SKYSCRAPER CONDOS, THE TOWNHOUSE MARKET HEATS UP WITH \$50 MILLION LISTINGS. HERE WE LOOK AT THE TREND AND ONE NEWLY RENOVATED BROWNSTONE THAT OFFERS THE ULTIMATE IN INDEPENDENT LIVING.

BY SUZANNE CHARLÉ | PHOTOGRAPHY BY COSTAS PICADAS

For years Eleni Andreopoulou—who lived with her family in a doorman building on Park Avenue in the heart of Carnegie Hill—took joy in strolling past the handsome brownstones nearby, admiring the varied architecture. One day in 2008, she noticed that a classic townhouse, just steps from Fifth Avenue, was for sale. Neither Andreopoulou, an oncologist and professor at Albert Einstein College of Medicine, nor her Canadian financier husband, had any desire to head to the suburbs, but “we liked the idea of living in a house,” she says. And they loved Carnegie Hill, filled with fine schools, museums, and 19th-century mansions.

The brownstone was one of four designed in Renaissance Revival style by William Graul and built in 1891–1892. Stuyvesant Fish Jr., a prominent banker and member of one of New York society’s oldest families, bought the house, and in 1939 commissioned Harry Silverman to convert the residence into an Art Deco multifamily dwelling, sans stoop.

Decades passed, and little was done. “It was a wreck,” Andreopoulou recalls. The couple hired Scarsdale-based architect Gary Savitzky to convert it back to a single-family house.

The three-odd-year process was a nightmare, Andreopoulou admits. The Landmarks Preservation Commission put aside the first set of plans, in the original Renaissance Revival style because the 1890s blueprints weren’t available. The commission ultimately decided that the façade should be kept in Art Deco style, found in the 1939 plans. (Ironically, Savitzky was later hired to restore the brownstone next door that did have 1890 plans. If the order had been reversed, things might have been different. “But that wasn’t the timing,” Savitzky says.)



The library of this classic brownstone is much more traditional than the rest of the house, says owner Eleni Andreopoulou.



The interior of the brownstone was entirely gutted. After yet another hearing, the commission agreed an extension could be added to the back. But almost everything facing the street had to match the 1939 plans, right down to the floral ornaments on the iron window gates. “We even had to have the old metal bow window in the living room remilled and reglazed,” says Andreopoulou. It wasn’t easy. “We finally found a glazier—he was in his 70s!” After the work was completed, an elderly neighbor commented: “Lovely renovation, but I’d have thought you’d replace that old metal bow window.”

Today, Andreopoulou, her husband and their two children are happily settled in the brownstone. The couple decided that the new home would be casually, yet classically modern. “I kept the colors light and the furniture sleek,” Andreopoulou explains. “I wanted the house to stand on its own, to be spare.” In place of the rabbit warren of rooms, new spaces flow, one to the other, so that on all floors, there are uninterrupted views from the front of the brownstone to the rear.

TOP LEFT: The kitchen has walnut cabinetry by Smallbone and marble counters. ABOVE: The brownstone was decorated by French interior designer Valerie Pasquiou, known for her style of mixing contemporary and antique pieces, as shown in the parlor room. LEFT: A contemporary painting by Mindy Shapero hangs above the marble fireplace in the gallery.

On the parlor floor, the expansive living room is bright and airy, thanks to 13-foot ceilings and the 1939 bow window that overlooks the tree-lined street. Andreopoulou hired Valerie Pasquiou, a French interior designer based in New York, whose European sensibility matches her own. She particularly admires Pasquiou’s knack for mixing European antiques with contemporary furniture, lighting, and art. Together they selected Christian Liaigre chairs and an ottoman with Holly Hunt fabrics and a silk carpet by Fort Street Studio for the living room. Bringing the outdoors inside, a striking contemporary landscape by Scottish artist Sarah Carrington hangs on the wall opposite the fireplace. A Baccarat chandelier and a Venetian mirror, which Andreopoulou’s husband bought while living and working in London, complete the picture. Light flows through to the dining room, which opens onto a terrace with stairs leading down to the garden. “It’s perfect for parties,” she says.

On the ground floor a central door leads to a gallery, where a gold-leafed painting by Mindy Shapero—one of dozens of paintings the family has collected over the years—hangs over a marble fireplace. This is the room where their son practices classical music on a baby grand. (All six fireplaces were redone.) Pocket doors separate the entry from the modern kitchen/family room, with walnut cabinetry by Smallbone and Jerusalem marble counters.

TRENDING: TOWNHOUSES

The market heats up with a 40 percent increase in sales prices.

BY C. J. HUGHES

A DECADE AGO, WHEN MICHAEL BLOOMBERG was elected mayor, he passed up the chance to live in Gracie Mansion and opted instead for his Upper East Side townhouse. Now, everybody else seems to be giving these up-and-down urban mansions their due.

As the sales market in Manhattan goes from simmer to boil, the high-end townhouse segment is also heating up, brokers say. From the Upper East Side to Greenwich Village, twee structures with shutters and stoops that had lingered for years are finally changing hands. Developers are putting up six-story vintage look-alikes. And a flurry of recent listings at the key \$20-million-and-above threshold suggests the few-rules vibe of private homes has a new following among the high-net-worth crowd.

“They may not appeal to everyone,” says Stanley Ponte, a broker with Sotheby’s International Realty, in part because the owner often has to do a lot more upkeep. In June, he contracted to sell a three-bedroom townhouse on West Houston Street, with a finished basement and two-car garage, listed at \$13.8 million. “But a townhouse offers the ultimate freedom,” he adds.

All told, more than 100 townhouses sold in the last year in Manhattan, according to Streeteasy, a real estate website, and 10 were sold for more than \$20 million, which is a recent record, brokers say. And the coming months could build on that momentum. At press time there were more than 200 townhouses for sale in Manhattan, and 20 were priced above \$20 million. And in a show of how the market for townhouses may suddenly have limitless boundaries, a 1901 limestone version, listed at \$50 million, is located on West 86th Street on the Upper West Side. A price that hefty, brokers say, used to be reserved for brownstones in the East 60s.

With these numbers it’s not surprising that new townhouses are en route. The Greenwich Lane development, by Rudin Management Company and Global Holdings, is adding five on West 11th Street, for instance. In Brooklyn, meanwhile, the symbolic hurdle is \$3 million, which the borough’s “Brownstone Belt,” including Park Slope, Cobble Hill, and Brooklyn Heights, is regularly clearing. In fact, townhouse sales prices were up 40 percent

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The library, on the third floor, lined with mahogany bookshelves and graced with a limestone fireplace, is much more traditional than the rest of the house. Explains Andreopoulou: “My husband is very attached to his desk,” an antique Regency table he found in London. He and their 18-year-old son frequently play chess at the table near the bay window.

A grand staircase, with custom ironwork and oak handrail, spirals toward a rooftop skylight, lending a feeling of space and light throughout the entire house. “Brownstones are often so dark,” Andreopoulou comments. She showed the architect what she hoped for after finding photos of Art Nouveau European staircases in The Corner Bookstore—one of Andreopoulou’s favorite haunts. A newly installed elevator makes trips from the basement media room and wine cellar to the rest of the house a bit faster.

Throughout the house, the easternmost walls have been treated in Venetian plaster in subtle hues. In the master bedroom, a Murano glass chandelier lights the oversize bed and side tables by Minotti. The ceilings are uncharacteristically high for the fifth floor of a 19th-century brownstone. “We had to replace everything: the floors, the supports, the wiring, plumbing,” Andreopoulou says. “So we just borrowed a few inches from each floor.”

Here, as on all the floors, there is a sense of openness. The master bath, separated from the bedroom by a glass door, is luxurious, with a floor-to-ceiling glass shower, oversize marble tub, and his-and-her onyx washbowls. Another glass door leads to a terrace, overlooking the elegant rear gardens.

Andreopoulou says the couple is delighted with their move from doorman apartment building to brownstone. “It’s an oasis in the heart of the city—very European,” she says. **G**

TOP LEFT: Marble tiles and tub along with onyx washbowls add to the classic touches in the master bath. TOP RIGHT: A Murano glass chandelier lights the master bedroom. OPPOSITE PAGE: A custom winding staircase wraps through the five-story home.

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at the end of 2012 as compared with 2011, according to appraiser Jonathan Miller, versus a six percent hike in Manhattan.

If brownstones don’t sell or their prices have to be dropped, it’s often because of the work involved in restoring them to their former architectural glory. In the mid-1800s, before fancy Fifth Avenue co-ops, the captains of industry flocked to these curbside châteaux, which used to be as numerous as horse-and-buggies. Indeed, the one-percenters of their day were reluctant to leave them for apartment buildings, which were associated with lower-class tenements. Until, that is, buildings like the elegant Osborne came along, on West 57th Street, and communal living became trendy. Afterward, many of those freshly emptied townhouses were carved into apartments, which can dissuade buyers, since removing all those extra kitchens can be a hassle. Brokers say that problem in part explains why 249 Central Park West, has lingered on the market since 2011, despite lowering its price from \$30 million to \$20 million and trying different marketing teams.

“Most people don’t want to do a gut renovation that will cost millions and last several years; it can be a deal-breaker,” says Sotheby’s broker Vanessa Kaufman, who’s listing 247 Central Park West, a 12,000-square-foot structure that’s always been home to a single family, at \$37 million.

Kaufman added that townhouse buyers are of a certain stripe; they prefer antique details to the steel and glass found on many of the stylish high-rises around town. Others say that when townhouses have added modern sheens to their façades, like on some Upper East Side blocks, the results have been unpopular, though it’s become almost standard for rear walls, overlooking gardens, to be glass.

While the most dazzling townhouses, with pools, lacy balconies, and deep living rooms are by no means cheap, they can seem like a bargain in comparison to the ultraluxe condos now under construction. Kaufman’s listing, for instance, clocks in at \$3,000 per square foot. In contrast, the multilevel penthouse at One57, the midtown condo, sold for \$6,400 a foot, records show.

Tax rates can also be favorable, according to Robert Dvorin, a broker with Town Residential who is currently marketing an 1839 townhouse near Washington Square Park at \$28.9 million. The redbrick landmark, which was once home to John Philip Sousa, comes with a \$24,000 annual tax bill. On the other hand, a large five-bedroom condo with a \$25 million price tag can have a yearly tax bill of \$72,000. “With that kind of savings, you can hire any conceivable service, the kind condos offer,” Dvorin says.