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Real Estate

Call Me ‘Mansion’

By ROBIN FINN



The new mansions of Manhattan, and the urban Gatsbys flush enough to buy them, are having a moment, uptown and down. But these 21st-century mega-estates — pretenders, in the opinion of some traditionalists — are a bold departure from the definition of the classic city palace: a monolith optimally possessing ample frontage on a distinguished avenue.

Built in 1884, an actual mansion at 7 East 84th Street is for sale for \$30 million.

Landmark stand-alones with Tara-evocative staircases and dimensions to match are being upstaged by nouveau models that are actually colossal lower-floor components of luxury condominium conversions. They have been downsized just a smidgen and modernized to the hilt, and they are usually attached to the development by a discretionary umbilical cord — a private door to an attended lobby.

The condominium provides the service staff (for a fee), absolving the mansion-owner of the annoyance of bankrolling the square footage needed to house a private in-house staff and a load of other responsibilities inherent in homeownership. Call these mansions of convenience, and daringly expensive.

“We’re seeing the term ‘mansion’ used as an enticing marketing term to put a better spin on units on the lower floors of luxury condominiums,” said Pamela Liebman, the chief executive of the Corcoran Group.

“I agree that the addition of condo amenities offers an enhanced lifestyle component as compared to that of the town house,” she continued. “But I don’t know why they have to call them mansions. It seems like developers have found a way of glamorizing what might have been ordinary space and fetching an extra price for it.

“Maybe,” Ms. Liebman said, “this is New York City’s

version of the McMansion, a grand multilevel space that is fully amenitized. This is a way to differentiate a product that hasn't been offered in the past: but whatever it's called, it still has to deliver."

Supposedly it does, or will eventually. Few are functional yet, but that didn't stop the modern art fancier Alberto Mugrabi, whose family owns the largest private collection of Warhols in the world, from contracting to buy not just one but two of the four mansions offered by prospectus at the Schumacher, a Bleecker Street conversion. Once combined, they will provide him with a 9,000-square-foot playpen/gallery and his very own front door. Maybe two.

"I stumbled onto something that totally fit expectations I didn't even know I had," Mr. Mugrabi said. "The layout is perfect. I thought I wanted views, but here my views will be of a beautiful courtyard. It's hard to find new space with those dimensions, and I love it that it's in an old building being elegantly restored.

"When I think of mansions," he said, "I think of the Frick, or a humongous house on the Upper East Side. I guess I'm going to have one of my own downtown, but I probably won't call it my mansion. I'll call it home. Or my pied-à-terre, ha-ha."

By sleight of description, developers and brokerages are marketing as mansions enormous and extravagant lower-floor spaces inside — or in a few cases alongside — top-shelf condo conversions. This is because, according to them, using words like "maisonette" or "town house" would unfairly diminish the product in the eye of the buyer/beholder.

"The informal rule of thumb in real estate is that residences with 25 feet or more of frontage are mansions — it's sort of the litmus test," said Roy Stillman of Stillman Development International, the developer of the Schumacher, the \$70 million conversion of a 19th-century printing house at 36 Bleecker Street.

Of the 20 units there, 4 were designated mansions (3 are spoken for). The 4 mansions range in price from \$6.75 million to \$10.995 million. "Just being eligible for the word didn't make it true," he said. "A big place that's shoddy is just a big, shoddy home. These homes convey Old World grandeur. From a subjective perspective, I can say that they are bona fide mansions and pass the straight-face test."

Also, according to the purveyors, the newfangled concept is superior to the traditional version precisely because, along with all that newness and potential for customization, it offers an option the old-timers can't: an embarrassment of 24/7 white-glove amenities, security and service.

Sure, all of these condo-dependent mansions have their own private front doors, but owners can also come home via the main lobby, under the watchful eye of the doorman/concierge, if they're feeling sociable. Or lonesome.

With the recession emphatically in the rearview mirror of the very wealthy, the mansion lifestyle is back in vogue.

"We call it the ultimate oasis offering the luxury of privacy

and the privilege of service," said Elida Jacobsen Justo, the sales director for the Carlton House at Madison Avenue and East 61st, "and just by virtue of its sheer size, we couldn't think of anything else to call it but a mansion." She was speaking of a \$65 million limestone mansion, with five stories and 10,000 square feet, being built from scratch alongside Extell Development's swank conversion of Carlton House, the former hotel.

"It will have the look and feel of a classic mansion," she noted, "except that every aspect of it is brand-new." And the owner of this 35-foot-wide six-bedroom six-and-a-half-bath triterrace oasis will be able to partake of Carlton amenities like a 65-foot indoor swimming pool and perks from an equally exclusive neighbor, the flagship Barneys department store.

Prices for the 68 units range from \$3.15 million to \$65 million, with the mansion and the penthouse commanding top dollar. But, Ms. Justo said, "each is attracting a different type of buyer." Penthouse people crave grandiose views; mansion people crave grandiose interior space and walls meant for displaying supersize art. The common denominator: grandiosity.

According to Karen Mansour, who is coordinating sales at 33 East 74th Street, a 10-unit luxury condominium assemblage of brownstones that includes the Grosvenor Atterbury Mansion, a 17,000-square-foot landmark, "Buyers are looking for grand spaces with grand amenities: that's where the pendulum is swinging in Gold Coast neighborhoods."

The developer, Daniel E. Straus of JZS Madison, had intended to market the Atterbury Mansion — named for the architect who built it for a railroad heiress in 1901 — as a two-unit condominium. But after early feedback from potential buyers, JZS Madison is considering keeping it intact as a single-family residence (in which case the assemblage will total 9 homes, not 10). "People seem to want an uber-residence with condominium services attached," explained Ms. Mansour, an executive vice president for development marketing of Douglas Elliman Real Estate.

"The trend of buyers in search of grand, elegant new homes that aren't jerry-built but are intentionally built on a grand scale has taken hold up here," said Sabrina Saltiel, also of Elliman.

She is the director of sales for the Marquand at 11 East 68th Street, the conversion by the HFZ Capital Group of a Beaux-Arts apartment building that also incorporates a new 20-room three-story residence on the approximate site of a mansion built in 1884 for Henry Marquand, a founder of the Metropolitan Museum of Art, an art collector and a railroad financier. (The original Marquand mansion was torn down in 1912 to make way for the apartment building.)

At the reimagined 22-unit Marquand, prices begin at \$15 million and escalate to \$58 million for the 10,500-square-foot, 48-foot-wide mansion, which according to the Marquand's principal architect, Lee Mindel of Shelton Mindel &

Associates, will be “the redefinition of a mansion.”

“These rooms are of a proportion not seen since the Carnegies and Astors,” Mr. Mindel said. “It would be a perfect embassy, or like getting to belong to, and own, your own private club. It has the luxury of autonomy and the added luxury of full condominium services. Previously we called it the maisonette or town house, but now the final scale of it warrants ‘mansion.’”

As do so many creative trends, this one supposedly began in Greenwich Village

The sold-out Abingdon, the artsy, expensive 10-unit conversion of 320 West 12th, seems to have test-driven the mansion concept three years ago with a pair of behemoths at its base. The larger, a 9,600-square-foot triplex that sold for \$23.4 million, is purportedly a recent acquisition of Steven A. Cohen, the head of the embattled hedge fund SAC Capital, as well as a collector of art and real estate. The smaller, a 6,000-square-foot duplex, sold for \$13.2 million.

“We didn’t set out to create mansions,” said Tim Crowley, a managing director for Flank Development, “and if you try to add value to a property by using the word, that’s a pretty transparent marketing ploy. This was an architectural response to the space we wound up working with: the 13-and-a-half-foot ceilings, 56-by-30-foot living rooms, grand sweeping staircases, wood-burning fireplaces and overall volume distinguish them from town house or maisonette

nomenclature. ‘Mansion’ is really the only word that gets it done.”

Also downtown, Delos is building a \$45 million mansion as part of 66 East 11th Street, a five-unit loft-style experiment in residential wellness technology. The mansion has its own “green wall” garden and, for an extra \$1 million, its own garage.

Uptown near the Whitney Museum on East 75th Street, the 17,000-square-foot Atterbury Mansion will be just a shell of its former self, but whatever: the au-courant Manhattan mansion is the antithesis of an antique. That’s part of its charm.

Even an authentic oldie on the market for \$30 million at 7 East 84th Street, a 13,000-square-foot, 25-foot-wide landmark built in 1884, boasts of its state-of-the-art security, air-conditioning and sound systems. One of a handful of homes between Fifth and Madison Avenues with private garages, the neo-Classical mansion has 8 bedrooms, 10 full baths, a wine cellar and tasting room, and 8 fireplaces with antique mantels imported from Europe. According to its listing brokers, Jessica Cohen and Lisa Simonsen of Douglas Elliman, the mansion nobly straddles two centuries: it offers “today’s amenities and retains yesterday’s romantic sensibility.”

Mrs. Cornelius Vanderbilt might be horrified to learn that meditation nooks, lap pools, Zen gardens and media centers have usurped the ballrooms, gift-wrapping rooms, flower-arranging rooms, double staircases, endless fireplaces and



handy dumbwaiters that were must-have amenities in turn-of-the-20th-century mansions. But certain features remain the same: private entrance, grand staircase, at least one elevator, outdoor space and a gallery capable both of displaying major artwork and entertaining major-league guests.

“‘Mansion’ is a powerful word, and what we’re seeing at these condominiums is a blend of words for marketing purposes,” said Paula Del Nunzio of Brown Harris Stevens, a frequent broker of historic mansions. “It used to be that 20 feet wide could be a mansion, but these days it’s closer to 30. It’s become more of an ego matter.

“But,” she continued, “there are only a finite number of them left — true mansions where the owner has full control of his own little castle. The Harkness set a record at \$53 million, but by the time Larry Gagosian got it for \$36.5 million, there was a 50-foot limestone facade but no bones left. What he bought was width and location. The prime of the prime, in my opinion, is still the Duke-Semans, with 27 feet of frontage on Fifth Avenue and 110 feet on East 82nd Street.”

She was referring to the traditional trophy mansion, that free-standing limestone island unto itself with at least 25 feet of prime Fifth or Park Avenue frontage, which has become an endangered species.

“I think there may be just three left on Fifth Avenue still operating as single-family residences,” said Sharon Baum, a senior vice president of the Corcoran Group, who sold the most flamboyant of the bunch, the Duke-Semans, at 1009 Fifth Avenue opposite the Metropolitan Museum of Art, for the Duke family matriarch in 2006. “It had been in the family for more than a hundred years; the only reason she sold it was, no one in the family wanted to move to New York City to live in it.”

The price was \$40 million, and five years later Carlos Slim, one of the wealthiest men in the world, bought it for \$44 million. With 19,000 square feet and eight levels, the house is generally acknowledged to be “the most important Beaux-Arts residence in New York,” Ms. Baum said, adding, “But it’s all in the eyes of the beholder.”

When it was on the market, Ms. Baum fielded inquiries from potential buyers wondering “how many acres there were” and whether “it had bulletproof glass in the windows.”

Wendy Maitland, a senior managing director of Town Real Estate, disagreed with the rule of thumb that width and frontage are default determinants of mansion status. “There can be a mansion that is 20 feet wide, if it is done in a specific way and possesses gravitas,” she said. “You can’t just define a mansion by width or square footage: it has a private street-level entrance and is a stand-alone building, usually built in the late 1800s, typically limestone with five levels and multiple fireplaces and outdoor spaces, and the rest are, in my humble opinion, not actual mansions.”

Not all developers of luxe condominiums have jumped on the mansion bandwagon. At 18 Gramercy Park South, a genteel makeover of a Salvation Army boardinghouse by the team that brought 15 Central Park West (and Fifth Avenue pricing) to the West Side, there was no hesitation about what to christen the 3,746-square-foot, \$9.53 million, two-bedroom three-and-a-half-bath residence with its own Irving Place entrance. Despite 17-foot ceilings and park frontage, it is a maisonette, period, and the least expensive unit.

“A mansion is a stand-alone home or very important town house,” said one of the condo’s developers, William Lie Zeckendorf. “A maisonette is a town house contained within an existing building. A maisonette benefits from the building’s services and staff, whereas a mansion needs to have its own services and staff.”

Having sold many of Manhattan’s most opulent establishments, Ms. Baum finds humor in the sudden popularity of mansions, in whatever form. “Don’t forget about the mansion tax that has to be paid on any home that costs more than \$1 million,” she said. “If you use the mansion tax as your definition, it means practically anybody who buys a home in Manhattan in this market is buying a mansion.”
