

March 2018

DEEDS & DON'TS



Women's Work The Wing, a women-only co-work space founded in 2016, currently has an 8,000-person waiting list and \$32 million in recent funding.



Lauren Kassan
Co-founder, *The Wing*

abilities" to help their venture grow. Some brands, like Fuigo and NeueHouse, even cater to the design industry. At two-year-old Fuigo, which also has a waiting list, designers have access to a materials library, bookkeeping, and industry-specific events and lectures.

"This is more than a WeWork situation," says designer Amie Weitzman, who moved her firm into Fuigo's Flatiron District space in late 2017. "It's geared toward our industry, and it enhances the creative process to have an exchange with other decorators."

As young co-work companies find their footing, cash-flush WeWork is embarking on ambitious new ventures, from residential projects to gyms, schools, and a possible brick-and-mortar retail platform. At Dock 72, a 17-story office building due later this year at the Brooklyn Navy Yard, WeWork will occupy 222,000 square feet and curate amenities for the entire structure. WeWork spokesperson Rui Barros compares the company's aggressive 2018 expansion to "pressing the gas in a targeted way," with "New York City's creative types and entrepreneurial spirit as the catalysts." —*Emily Nonko*

LIVE, WORK, LOVE

IF "LIVE-WORK" SOUNDS MORE appealing than 'co-work,' there are plenty of properties on the market zoned for both business and residential use. (Many fall under New York's Loft Law, which allows

businesses to operate within commercial spaces that have been converted into residences.) At the Morgan Lofts in Murray Hill, a 7,000-square-foot four-bedroom marketed by Ivona Zeler of Corcoran Group Real Estate has a private elevator and a room with a separate entrance, which makes the \$12 million property ideal for seeing clients or patients. At 252 West 30th Street, a



Audrey Gelman
Co-founder, *The Wing*

former apparel factory that is now home to several architects and designers, an 1,800-square-foot three-bedroom with an open floor plan can accommodate multiple employees; it's asking \$2.295 million with Corcoran's Susan Sears. At 8 Thomas Street in Tribeca, a 2,900-square-foot

triplex loft featuring a finished lower level with its own bath and ample space to run a home business is listed for \$2.945 million with Stan Ponte, Michael Hanna, and Max Collins of Sotheby's International Realty. And at

Tribeca's 1 White Street, the sky's the limit: A gut-renovated 1808 townhouse with a rooftop terrace and five floors can be divvied up any which way, with the added option of retail on the ground and basement levels. Lauren Muss of Douglas Elliman Real Estate has the \$8.995 million listing. —*Lisa Chamoff*

THE NAME GAME

DOES AN APARTMENT designed by a well-known decorator sell faster—even if it will be delivered unfurnished to a new owner? Sometimes a big name can make all the difference. "The more famous the decorator, the wider the buyer pool," says Patrick Lilly, a Core broker whose current listings include the Celerie Kemble-designed condo of Fox News anchor Melissa Francis. "About a third of the people who have come to see the home know Celerie personally. The connection between a top designer and the listing's demographic

REAL ESTATE ROUND ROBIN

It all comes full circle

2018
The penthouse is currently on the market for **\$33,000 a month** with Merav Shalhon of Essential New York. "The apartment's energy and privacy," the broker says, "has always attracted someone who needs tranquility in order to be creative."

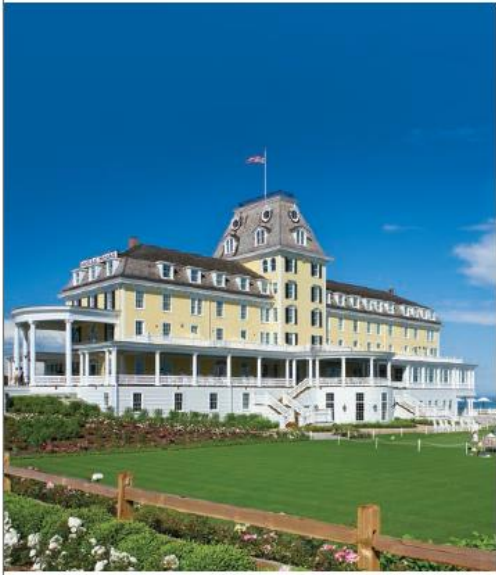
1975
Broadway impresario Michael Bennett (*A Chorus Line*, *Dreamgirls*) rents the 1,985-square-foot two-bedroom duplex penthouse at **40 Central Park South**, designed in 1941 by architect M. Milton Glass. The unit features two wood-burning fireplaces, park views, and a secluded master suite that's flanked by terraces.

1978
Liza Minnelli rents the penthouse for an unknown sum and resides there until the mid-1980s, after which the apartment changes hands multiple times.

2013
The apartment's most recent tenant, Lady Gaga, moves in, shelling out **\$24,000 a month**, a figure that increases to **\$29,000 a month** by the time she moves out in late 2017. The residence, which includes rose-colored mirrors installed by the singer and an enormous walk-in closet, appears in her recent documentary, *Gaga: Five Foot Two*.

2007-2009
Lance Armstrong pays **\$18,000 a month** for the pad.

THE GRAND DAME



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DEEDS & DON'TS



Lin Win
An Upper East Side home renovated by Maya Lin is listed for \$10.9 million.

envision what a modern spin on historic can look like. (Corcoran's Elizabeth Sahlman holds the listing.) Pedigreed architects factor into the equation, too. Consider the cachet associated with the \$10.9 million, 4,700-square-foot five-bedroom home at 4 East 62nd Street, renovated by Maya Lin. "She is so well respected that the moment her name is mentioned, you can see people's eyes

light up," says Corcoran's Marie Schmon, who shares the listing with the firm's Olivia Hoge. "Famous designers add luster to the narrative and generate attention with the clients you want to reach." —*Jean Naylor*



Maya Lin
Architect

is key to reinforcing the lifestyle aspirations of buyers." (Located on the Upper East Side, the 4,000-square-foot four-bedroom is asking \$6.69 million.)



Thom Filicia
Interior designer

A well-known name "gives a property a competitive edge," agrees Core broker Heather McDonough, who is currently marketing a \$4.2 million,

2,110-square-foot two-bedroom residence at 311 West Broadway with interiors by Thom Filicia. "If the decor keeps a listing top of mind for the buyer or causes a broker to notice it, that can really set it apart. And some people looking for a turnkey home will often offer to buy the furnishings." A beautifully staged scene can be especially important when selling prewar properties, such as the \$44 million restored 19th-century townhouse at 11 East 82nd Street, where designer Steven Gambrel's signature mix of vintage, antique, and custom furnishings allows buyers to



Celerie Kemble
Interior designer

PASSIVE HOUSE, A German-born building program overseen in this country by Passive House Institute U.S., is poised to make a big impact in New York City. Its basic tenets: promoting lower energy consumption (60 to 80 percent less than code allowances), clean air, and consistent thermal comfort regardless of season or sun orientation. Just last year, the tallest and largest Passive House in the world made its debut on Roosevelt Island, part of Cornell Tech's new campus. Constructed for Cornell students, faculty, and staff, the 26-story, 350-unit metal-and-glass edifice provides healthful benefits such as filtered fresh air to each living space, produced through an energy-recovery ventilation system. "Passive House could be a significant tool in combating global warming," says Gary Handel, the president of Handel Architects, which designed the structure. "This project exemplifies how building methods can be a catalyst for positive urban and social change." Up next: Handel's plan for the 649-unit Sendero Verde development in Harlem, slated to be the world's biggest Passive House catering to low-income tenants, was approved in late November. (The city's first Passive