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Site on Bond St. Sold in Quiet Off-market Deal

Good Property Co. snatches 31 Bond St. in heart of the trendy, two block-long, cobblestone stretch, for conversion to condominiums for an undisclosed sum.

One of the last buildings ripe for development on a tony block-long stretch of Bond Street was sold in an off-the-market transaction late last month. Joshua Gurwitz's Good Property Co. snatched up the building at 31 Bond St. between Lafayette and Bowery streets for an undisclosed sum.

Mr. Gurwitz plans to create a handful of new luxury units by renovating the NoHo building that has seen a variety of uses over its more than century-long lifespan, having housed everything from offices and artists' studios to performance space, according to city documents. Details regarding the exact plan and timeline for 31 Bond St. are expected to be announced within the next year, according to David Beare of the brokerage firm Core, who represented the buyer.

"It is probably going to be one of the last development opportunities on Bond Street," Mr. Beare said.



The mostly landmarked area north and south of the cobblestone street have proven fertile ground for luxury buildings and celebrity tenants in recent years. Among the notable developments are famed hotelier Ian Schrager's 40 Bond St. with its heavily articulated green-glass façade, which is right across the street from number 31. Other notable projects include the BSKS Architect-designed, nine-unit luxe condo development 25 Bond St. and DDG's seven-unit, bluestone condo building at 41 Bond St.

In this case, the previous owners weren't actively looking to sell, but Mr. Beare happened to be walking by the building in the spring and decided it would make for a great residential conversion, not to mention one of the last such opportunities on the block.

He eventually connected the owners to Mr. Gurwitz, who leapt at the opportunity to buy the property. Once the renovations are complete, Core will be selling the units, which Mr.

Beare expects will attract tenants looking to take advantage of the trendy street's location and slightly secluded atmosphere.

"NoHo seems to be this cool enclave with a lot of the things SoHo has, without the pedestrian traffic and commercialization," he said.