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Wealth, Beauty and Their Many Lovers

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TAKING up residence in SoHo is for neither the light of wallet nor the faint of heart. Home to the world's largest collection of buildings with cast-iron facades, the area possesses a powerful aesthetic allure, no less for luxury retailers and swarms of tourists than for homeowners.

Upstairs in converted 19th-century industrial and commercial buildings, spacious co-op lofts with soaring windows sold for an average of \$2.65 million this year. Downstairs, the ground-floor spaces are often boutiques purveying such necessities as \$1,200 bespoke jeans and \$38,000 sofas. On weekends, major streets like Prince and Spring are often so clogged with vendors and shopping-bag-laden tourists that residents can find it tough to run out and get a quart of milk.

"Some people get really angry about it and charge through the crowds," said Siim Hanja, a senior vice president of Brown Harris Stevens, who has lived in SoHo most of the last 30 years. "But the relief is to go home to your loft, three, four, five stories up, and you're above it all."

Along with the crowds comes a cosmopolitan atmosphere that has increasingly attracted loft buyers from overseas, brokers say — especially as Europeans and others have had favorable exchange rates at their disposal. "It's such a supremely high-end neighborhood, but of a certain kind," Mr. Hanja said. "It's become New York's premier pied-à-terre community."

Rajan Kohli, who grew up in India and now owns a pharmacy in the Bronx, has contributed to SoHo's international flavor as both buyer and seller. Over the last decade, he and his wife, Cigdem, a Turkish interior designer, have made a tidy business buying Broome Street lofts, renovating them and reselling them. One of his buyers was an Italian businessman whose son was attending New York University. Another was a Lebanese banker.

"SoHo makes it easier for them not having to fight co-op boards, which on the Upper East Side can be a problem," Mr. Kohli said, echoing brokers who point out that some boards are not comfortable with foreign financial statements. "SoHo is more accepting of foreigners."

Around New Year's in 2007, the Kohlis moved with their daughter into a 3,000-square-foot loft on Greene Street, for which they paid \$2.57 million. A former art gallery with a kitchen and a bathroom at the rear, it had 15-foot ceilings, cast-iron columns with Corinthian capitals, and about 35 linear feet of windows. When they removed kitchen cabinets, a fireplace revealed itself.

"I flipped over that," Mr. Kohli said. "Just imagine. You can't find these things in a standard apartment."

Initially discomfited by the distinctly SoHo noise of truck wheels on quaint Belgian-block streets, the Kohlis created a small library as a buffer area between the windows and their bedroom. They then equipped their bedroom with a glass door and more windows, which let in the morning light while keeping out noise.

Now, surrounded by 19th-century architecture and a Babel of foreign tongues when he walks his neighborhood, Mr. Kohli feels at home in every way. "To me," he said, "SoHo offers an island of sorts, which is in America yet feels like it could be anywhere — London, Istanbul, Bombay — and still not feel out of place."

WHAT YOU'LL FIND

Broadway between Houston and Canal often seems as crowded as Bombay. Every day, tourists from all over the world descend on mass-market emporiums like Old Navy, H & M, and the Japanese retailer Uniqlo, whose vast SoHo store has been so successful since it opened in 2006 that two more Manhattan stores opened last month. Lines for taco trucks snake along the sidewalk. Garbage spills from trash cans.

A proposed business improvement district, or BID, for SoHo's Broadway corridor, to be financed by assessments on property owners, was approved by the City Planning Commission in January, despite having been overwhelmingly rejected by Community Board 2, an advisory group. A board concern was that efforts to draw in even more tourists would harm the quality of life for SoHo's 8,600 residents. An amended proposal for the BID, which requires residential owners to pay only \$1 a year, awaits a City Council hearing.

The SoHo-Cast Iron Historic District, which runs from West Houston to Canal, was expanded last year west of West Broadway and as far east, on some blocks, as Lafayette and Centre Streets. The area's 635 buildings amount to an embarrassment of visual riches for both the casual stroller and the student of architecture. Greene Street, in particular, offers some of the most remarkable mid-19th-century streetscapes in America, including commercial palaces in the French Renaissance and Second Empire styles. The street has a special visual harmony because both sides typically put their best faces forward; on Mercer and Crosby Streets, by contrast, some facades are the service entrances of large buildings that face Broadway.

Although the art world's center of gravity has long since shifted to Chelsea, multiple art galleries still do business on West Broadway, where they mingle with spas and boutiques. Veterans of art's heyday in SoHo in the 1970s and 1980s tend to view the commercialization of the district with a mixture of acceptance and resignation.

"SoHo then was about art; SoHo now is about shopping," said Shael Shapiro, who along with his wife, Roslyn Bernstein, chronicled the area's changes in the book "Illegal Living: 80 Wooster Street and the Evolution of SoHo."

"There's nothing wrong with that," he said, "but the art was certainly more exciting."

The word "illegal" in the book title refers to the status of modern SoHo's pioneering artists, who lived illicitly in their industrially zoned lofts until they won zoning changes in the early '70s. The altered rules permit those lofts to be used as joint living-work quarters, provided that an occupant of each unit is certified as an artist by the city.

It is an abiding irony of contemporary SoHo that the area's soaring real estate values have drawn in a new class of illegals: nonartists who live in their lofts without the required artist certification. For much of the last two decades, the certification rule was largely winked at, brokers and property owners say. But in the last three years, the city has sometimes enforced the rule with vigor, scuttling owners' renovation plans and spooking some potential buyers.

Margaret Baisley, a SoHo lawyer who owns a building on Broadway, described several property purchases in the \$4 million to \$8 million range, and one for \$12 million, "that were derailed because buyers thought, after doing their due diligence, that it was too risky to do the deal without artist certification." Jennifer Gilbert, a spokeswoman for the city's Buildings Department, said in an e-mail, "The artist-in-residence requirement is outlined in the city's zoning resolution, which the department will continue to enforce as it is written."

The SoHo NoHo Action Committee, a group founded by **Ms. Baisley**, met recently with planning officials to argue for a rezoning to let nonartists live legally in their lofts. The group plans to gather data supporting its contention that the number of artists has dwindled. "The city fathers need to recognize that the character of SoHo has changed substantially and that the zoning needs to change to fit it," Ms. Baisley said.

WHAT YOU'LL PAY

Mr. Hanja, the Brown Harris Stevens broker, said that the residential market had "dipped and recovered" since 2008. The average price for condos and co-ops, excluding tenements, was \$1,379 a square foot this year, he said, describing that as virtually identical to the cost in 2006. Co-ops with outdoor space sold after an average of 344 days this year, versus 158 days last year,

said Darren Kearns, a senior vice president of Corcoran. There are 150 properties for sale, according to Streeteasy.com.

Condos, like SoHo Mews on West Broadway, sell for more than co-ops, Mr. Kearns said, because of their freedom from co-op boards and other strictures. The average sale price for condos with no outdoor space this year was \$2.23 million, he said, while for condos with outdoor areas it was \$7.47 million.

The range for one-bedroom tenement walk-ups is \$450,000 to \$780,000, said Rudi Hanja of Brown Harris Stevens.

WHAT TO DO

The Sunday Night Film Club, a club in name only, combines dinner and a movie for \$50 at the bar and screening room of the Crosby Street Hotel. And, for students of neighborhood evolution, “SoHo: The Intersection of Art and Real Estate,” a conference on the area’s future, will take place on Dec. 1, at Baruch College, 151 East 25th Street.

THE SCHOOLS

Some primary students are zoned for Public School 3 on Hudson Street, which got a C on its most recent city progress report. Middle schoolers are zoned for Junior High School 104 on East 21st Street, which earned a B. At the Chelsea Career and Technical Education High School on Avenue of the Americas, SAT averages last year were 393 in reading, 412 in math, and 376 in writing, versus 437, 460, and 432 citywide.

THE COMMUTE

SoHo is a quick trip by subway from both the financial district and Midtown. Local stations include the 6 at Spring and Lafayette, the C and E at Spring Street and Sixth Avenue, and the R and N at Prince Street and Broadway.

THE HISTORY

Some regard George Maciunas, the founder of the avant-garde art movement Fluxus, as the father of modern SoHo. According to “Illegal Living,” Mr. Maciunas saw a natural marriage between underused loft buildings and artists’ need for live-work space. In 1967 he bought 80 Wooster Street and created the area’s first successful artists’ co-op.