

HOME

RESIDENTIAL REAL ESTATE
DONE DEALS

UPPER EAST SIDE

246 EAST 83RD STREET

Five-bedroom, three-bathroom town house.
Asking price: \$1.775 million. Selling price: \$1.7 million.
Time on market: Three months.

OLD NEW YORK The deed of this old townhouse, which was once a blacksmith's cottage, contains a right of way to a street in the backyard. Unfortunately for the house's current occupants, the street has long since been paved over through the city leading to its removal. The historic home site belonged to architect Dorothy Gordon, who played the early version of the neighborhood's long-running Broadway show "Annie."

The 2,600-square-foot town house, which has been divided into two duplexes, hasn't been renovated in at least 50 years. In all, the years it's taken the buyers, it has never been renovated for modern conveniences, and the plumbing hasn't been changed, and neither Code of Environmental Protection, who had the listing.

The buyers, a couple with three grown children who have left their six-bedroom, seven-bath home in Long Island to return to the city after a 10-year hiatus, plan to renovate the townhouse and return it to a single-family residence. "This was a terrific deal. We had to find a prime residence for under \$2 million on the Upper East Side," said Corcoran Realty broker Lee Lederman, who represented the buyers.

SHARON KIMMEL & SHAWMUT 246 East 83rd St. used to be a blacksmith's cottage.

PARK SLOPE

488 12TH STREET, BROOKLYN

Two-bedroom, two-bathroom condo.
Asking price: \$750,000. Selling price: \$750,000.
Time on market: One month.

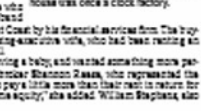
1926-1936 The Atlantic Storage Warehouse, which contains the condo, was the factory building of the Atlantic Cigar company in the 1930s. The factory had stopped producing cigars, its machinery was purchased by Russian immigrants, and the factory's infrastructure dismantled and sent by boat to Russia.

While that was the end of cigar production at the Brooklyn site, the building went on to house a textile manufacturing company before being torn down by the Atlantic Warehouse, the largest building in Park Slope, had a failed renovation in the 1980s, but it wasn't until Developer Bruce Rappaport renovated the building in 1997 that it became livable. He carried out two- and three-bedroom loft apartments that opened to residents roughly two years ago. This is one of the buildings that remain.

The buyers are a young couple who recently learned that the husband was being transferred to the West Coast by his financial services firm. The buyers are a doctor and the wife is a marketing executive who had been renting an apartment in nearby Chelsea.

"The couple is considering having a baby, and wanted something more permanent," said Corcoran Group broker Shannon Ragan, who represented the buyers. "They were convinced to pay a little more than their rent to return for a big downtown and building quality," she added. William Bergman, vice president of Corcoran, had the listing.

TIMELY The Atlantic Storage Warehouse was once a cigar factory.



SEI

525 BROOME STREET

Three-bedroom, two-bathroom condo.
Asking price: \$1,025 million. Selling price: \$1.6 million.
Time on market: Six weeks.

A WHIFF OF GREEN A prominent architect and his 2,000-square-foot loft apartment to a professor of business administration at New York University. The owner had purchased the condo for his daughter who subsequently got married and moved to China. The daughter had lived in the space, which boasts a wood-burning fireplace, and tortoise, bamboo, and wicker furniture, for two years. A private 400-square-foot terrace on the roof is accessible via an elevator. "It's a really nice space, and the owner wanted it all in one go, at a price that's really incredible," said Corcoran Group broker, Jacqueline Popiano, who had the listing.

The apartment had been rented with a modern kitchen, a formal dining room, and a walk-in closet. Miami Kim of Corcoran represented the buyers.

Julie Brown

18-10 EIGHT OWNERS REPRESENTATIVE

Stephen Carter.



The Negotiator

Owner's Representative Stephen Carter Will Talk to Your Contractor so You Don't Have To

By JULIE BROWN

There are few experiences as fraught with stress and frustration as the renovation of a New York City apartment. The work is usually taken on as long as expected, and costs rise as much.

Enter Stephen Carter, owner's representative, who promises to remove the anger from remodeling by representing the homeowners' interests while working with architects and general contractors during the renovation process.

The role of owner's representative is common in commercial real estate developments, but it's less so in residential. The entire process is similar to hiring a lawyer instead of representing yourself in court, an owner's representative is meant to get you the results you want more efficiently than you could get them yourself. The owner's representative is different from a general contractor, because the former will represent the owner's interests, while the latter will advance the interests.

An architect and a general contractor hired by Carter advised the real estate and development world well. He has worked with 130,000 as the project manager/construction such as the New York City's City Hall and the Governor's Office and the University of Kansas and the University of London with degrees in architecture, was a Lead Renovating Specialist in 2007 at Corcoran Group and awarded the New York University's Paul Karas Contract.

"Contractors don't communicate with the architect who have a different way of speaking a common language," Mr. Carter said. "They often have a different way of speaking which always know which way to go. This is when I come in and alleviate that stress."

Five years ago, Mr. Carter founded his own owner's representative company, the Carter Group. After living in New York since the 1970s and witnessing the confusion that nearly always surrounds homeowners who renovate, he thought to offer them the same services that commercial developers have when renovating larger sites. "Just because

you are doing a single home rather than a large build, doesn't mean you don't run up against the same issues," Mr. Carter said.

Depending on the scope of the job, Mr. Carter will charge between four and six percent of the total construction cost, or based on a cost per square foot. His services can range from full design and construction management to monitoring general contractors as the owner between the board and the project, or solving post-construction concerns such as water leaks.

The full-service costs average to agree with

'Owners often find themselves stuck between architects... and construction managers,' Carter says. 'This is where I come in.'

clients. "I had a friend who was on my side, who interviewed people for me, made all the phone calls and I didn't have to, and generally just being on hand as I didn't have to worry," said Mitchell Plachman, a New York lawyer who used Mr. Carter's services when he received a home in Washington, Conn.

Mr. Plachman paid a lump sum at the cost of the job. "I can't be sure if I saved money because it wasn't a controlled expenditure, but I know that Stephen prevented me from making mistakes, and had provided me with peace of mind that someone knowledgeable was overseeing the work," he said.

Mr. Carter's services are beginning to catch on with real estate professionals who know that contractors are people — brokers — who call

ing on him to help them close deals. One broker at Corcoran Group, Casey March, said he was largely responsible for a deal on an apartment on Central Park South. The apartment needed a lot of work, and she called in Mr. Carter to help the potential buyers, a young couple with a new baby, visualize what it could look like and estimate how much the renovation would cost.

"They were really worried it would mean another \$500,000 to do what they wanted, but he calmed their fears and gave them a realistic assessment," she said. "Without Stephen's advice, I don't think I would have gotten as far." Mr. Carter provides his services to brokers for free in the hopes of winning new clients.

Surprisingly, general contractors have also been enthusiastic about working with an owner's representative. "Working with an owner's rep saved me money because it gave me clarity," said general contractor and president of 3C Interiors in Brooklyn, Robert Tolin. "Instead of having to stop a job for a week while we locate the owner and get him to make some decision, the owner's rep is right there and keeps the process moving."

When they stop work, contractors have to pay out additional money, which cuts into their profits, while prolonging the money for homeowners, and Mr. Tolin. Working as an owner's representative in the picture makes real estate jobs work like big jobs, where the developer or owner has a rep on the job site during the work, and he doesn't have to be bothered," he said.

Mr. Carter may be a pioneer in a growing trend, and several real estate pros "It is amazing the concept of owner's rep hasn't caught on before — it isn't a simple idea," Mr. Carter said.

Mr. Carter's success could also be attributed to his personal style. Jon Goetz, another of Mr. Carter's clients, has been using him to solve renovation issues for his apartment. "I like using him because he doesn't trap me through my house saying, 'This is dreadful or you have to go red or blue,'" she said.

"He isn't judgmental of what some may consider a small," she added. "Personality counts for a lot."

CELEBRATING A CENTURY OF BETTER LIVING



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Even if you're not much of a cook, you can still fill your apartment with delicious smells. Thanks to Joy, a line of scented candles, handmade in Brooklyn near the Navy Yard, the candles are made with organic vegetable waxes and give off a lovely, fragrant glow.

The candle scents are natural and subtle, rather than perfumy. Sweet, food-based scents include honey, sage, vanilla, cacao bean, and fig. Floral fragrances such as gardenia, honeydew, and tuberose are lovely and subtle. Citrus scents like orange and grapefruit are also available, though the latter is a bit more subtle.

The Joy candles have already been picked up by Macy's Fifth Avenue, Gracie House, Lane Art Shop, Lucid's Bookstore, and Whole Foods, among other boutiques. The candles, which come in various sizes and colors, range in price from \$8 to \$22.

For more information, call 718-622-0772 or visit www.joycandle.com.



BURNING LOVE: Joy scented candles.