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Best Places to live in NY

JASON SHEFTELL



A rendering of the common roof space at 37 Warren St., with ivy and a bronze material called Rimex.



WARREN LOFTS

SONNY DAY

Loft conversion in Tribeca packages big spaces & light



Sonny Bazbaz on the roof of 37 Warren St. in Tribeca

In May, a sign advertising "authentic Tribeca lofts" went up on the old Stump and Walter Co. building at the corner of Warren and Church Sts. in southeast Tribeca. Once home to one of America's largest seed and bulb concerns, the building served for decades as a multi-tenant office building. The owner sold the property in 2007 for upward of \$30 million. When the recession hit, a residential conversion stalled and the building remained vacant for several years.

Enter Sonny Bazbaz. Stylish and smart with strong backing, the dashing and experienced developer was branching out with his first independent project. He led a partnership to purchase the mortgage out of default and complete a foreclosure for a total cost of \$15.5 million.

A few days after that sign went up saying they would be offering new lofts, more than 200 people responded. Within a month, they

had more than 930 names on the list.

"It was astonishing," says James Lansill, senior managing director at Corcoran Sunshine Marketing Group in charge of selling the building's 18 units. "We thought the building would be most valuable to buyers once we were well into construction. We had to change strategy and build a temporary space in the building to meet buyers."

Eight apartments are already in contract. Bazbaz, who said unsolicited offers were coming in for units, beams with elation and validation. A former Tribeca resident now living in SoHo, he has an eye for acquisition and attention to architectural detail, which has created another New York City real estate phenomenon — the quiet building that proves if you do something right, it will sell. And keep selling.

In this case, Bazbaz brought back the true loft living experience.

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A rendering of 37 Warren St. as it will look when complete. Inset, a historic shot of the property



WARREN LOFTS

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“Over the past 10 or so years, the word loft has become totally diluted,” he says, wearing a dark suit and colorful scarf and walking through 37 Warren, now a construction site. “Developers built open spaces with 9-foot ceilings and called it a loft. There was almost nothing loft-like about those spaces. I wanted to go back to the days of the early loft conversions of Tribeca in the 1990s and bring people volume. We used the building’s true features – big windows and 11-foot ceilings. These apartments feel big because they are big.”

Built in 1931, the building was designed by Starrett and van Vleck as the headquarters of Stumpp and Walter, a giant national seed and bulb company. The architects had already designed the flagship stores for Lord & Taylor, Saks Fifth Avenue and Bloomingdale’s as well as the American Stock Exchange. For Stumpp, they designed a retail space on the ground floor with offices and storage space upstairs.

The façade was a mix of limestone at the base and beige brick on the upper five floors. Four floral patterns were carved into granite squared under each windowsill.

“It’s a very pretty building,” says Bazbaz, originally from Mexico City. “When the scaffolding comes down, it will make this corner vital again from a design point of view. On top, we wanted to give the building something special.”

Working with Handel Architects, who designed Trump SoHo, Bazbaz and team decided to add four stories with four penthouses. All three-bedroom homes, the upper section of the building will include two duplexes and two full-floor units. Each has individual outdoor space.

To set the penthouses apart, Bazbaz and Handel clad the upper part of the building in a bronze-colored, stainless-steel reflective material called Rimex. In the sunlight, the material could attract all eyes to the building. If you live there, neighboring buildings, clouds, and sky will reflect off the surface.

“Unofficially, I call them the ‘Tom Ford penthouses,’” says Lansill, who thinks the material is sexy. “It’s sumptuous and rich in texture. Sonny is not burdened by a pre-existing notion of what he should do. He’ll take chances, because he has

IN THE AREA

The corner of Church and Warren Sts. is one of those unique sites one block from everywhere. City Hall Park is to the east. West Broadway to the west. Century 21 is three blocks south. Whole Foods two blocks west. There are seven subway stops within three blocks.

We like the area because it’s not as polished or peaceful as northern Tribeca. There are little gems scattered around that give it an identity of its own.



KORIN JAPANESE TRADING COMPANY

57 Warren St.; (212) 587-7021

This little shop supplies the world’s top chefs with authentic, sharp and

efficient kitchen knives. A master knife-maker handcrafts products on site.

MANGEZ AVEC MOI

71 West Broadway; (212) 385-0008

You could walk by this place 100 times and not know it was there. That would be too bad, as it serves some of the best Thai and Vietnamese food in the city.

SMYTH TRIBECA

85 West Broadway; (212) 587-7000

As much neighborhood meeting place as hotel, this unassuming property with a dark lobby is a great place to sit with friends away from the celebrity-obsessed insanity of the New York social scene.



BRYAN SMITH

The lobby bar at Smyth Tribeca, a Thompson Hotel, at 85 West Broadway

a very intense focus with respect for architectural and fine details. We changed the brochure 35 times or so before we got it exactly right. The result, though, is a strong product that sold off floor plans.”

The building will have a lobby on Warren St. with a 17-foot vertical wall covered in ivy. Concrete styled like wood will line lobby walls. A child’s playroom in the basement will be more than 700

square feet. The building will have a gym, a bike room and cold storage in the lobby.

It’s the apartments, though, that people are paying for. Homes at 37 Warren St. start at \$2.48 million for a two-bedroom, two-bathroom on a lower floor and go up to \$4.22 million for a three-bedroom, two-bathroom on the seventh floor. Penthouses will be released as construction progresses on the upper floors, which have views of One World Trade to the southwest and the Woolworth Tower to the southeast.

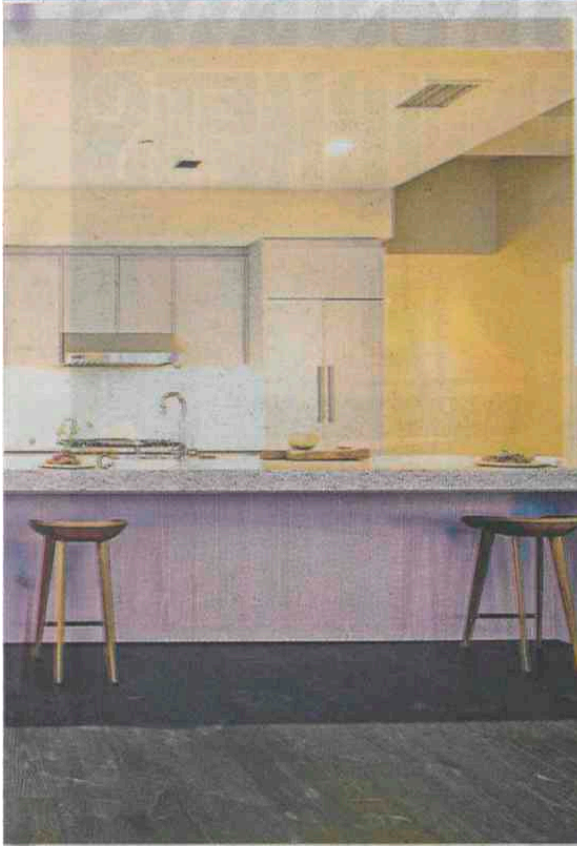
Inside the units, Bazbaz differentiated 37 Warren St. with the kind of features that makes a buyer go home and think, “I could live here.” The kitchens are made of white oak. A huge granite island centers the living space, which has a nook to the side for dining or use as an additional study. The oak floors are stained dark. The master bathrooms are as large as most rooms in other apartments – almost half the size of the bedroom-area living space. Tub exteriors are lined in metal.

“Investors thought I was crazy when they saw the size of the master baths,” says Bazbaz. “I didn’t care. I wanted to give these people space. When you have a location like this, in a historic building in Tribeca, you have to take advantage of the opportunity to create an environment that surprises people. When I walked into this building and came upstairs, I stood in this very spot, and saw eight windows, high ceilings and light. The apartments started to take shape at that moment.”

On the marketing side, the idea was to appeal to a new kind of Tribeca resident. According to Lansill, the neighborhood is showing signs of life as more than just



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Dark boxes and light wood in kitchen



Half of a master bathroom.

YOU SHOULD KNOW

WHAT: Warren Lofts, an 18-unit boutique condominium property that promises true loft living.

WHERE: 37 Warren St. in southeastern Tribeca. For more, go to 37warren.com or call (212) 571-3700.

HOW: Corcoran Sunshine is marketing the project, where apartments start at \$2.48 million for two-bed, two-baths. Already, eight of 18 are in contract.

JEFF BAGNER

a family neighborhood or a suburb in the city. Young couples and singles are attracted to the eastern corner of the neighborhood. Marketing gurus thought the building could attract a variety of buyers.

We thought we could appeal to a couple who might be in finance or something by day and cool by night," says Kevin Richards, founder and creative director of Dune Road Group, a specialty ad agency working on the project. "They aren't pretentious. They have personal style in a downtown, bohemian-chic way. If they have kids, they'll be involved and want to take them places. These are people who appreciate light and space. They want to be in this neighborhood, in real lofts."

Bazbaz had only one thought. "I wish we had more inventory," he says, seriously.



The lobby will feature glass, greenery and art.

WARREN LOFTS