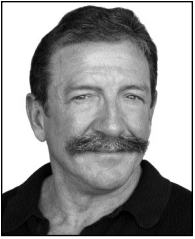


Tatiana Cames Newsletter Q&A



Charles Lockwood-author of the authoritative, recently re-issued, and expanded *Bricks and Brownstone: The New York Row House 1783 - 1929*, provides expert evaluations and advice to homeowners, architects, contractors, and real estate brokers for the restoration of historic townhouse facades and interiors. [www.charleslockwood.com]. *Bricks and*

Brownstones is available at www.amazon.com or www.barnesandnoble.com.

Question #1: With townhouses selling for record prices, what factors add the most value to an historic dwelling?

Answer: Location, as always, is paramount. A townhouse's size and interior layout is another major factor for value. The depth, width, and number of floors of a townhouse, for example, determine if it can meet a homeowner's needs. Wider townhouses have always been more expensive than narrow ones of the same depth, because their rooms are larger and more usable.

Where the staircase is located also affects how well a townhouse serves contemporary needs, particularly for single-family use. If a house is narrow, and the staircase runs up the side, much of the interior space is devoted to staircase and hallways, not usable rooms. Thus, a narrow dwelling whose staircase runs up the center of the house and whose front and back rooms occupy the full width of the townhouse, is more livable.

A south-facing garden is another factor that always has, and always will, result in a sunnier, more livable, and more valuable townhouse, particularly if the garden's sun won't be blocked by a tall building in the future. That brings up Historic District designations.

I think that the Landmark Preservation Commission's Historic District designations play (and will play) an important role in townhouse values, because an Historic District designation assures protection of a neighborhood's historic character, a key factor in home value, and it demands that any renovation to a townhouse façade meet standards that assure historically accurate work. Out-of-character or overscaled new buildings are forbidden, too.

Question #2: Will a townhouse appreciate more if it is restored to its original architectural style, or if it is given a contemporary, high-end renovation?

That's really an impossible question to answer, because it depends on the quality of the original house, and of the subsequent

modernization. It's almost like comparing apples and oranges.

One thing, however, appears certain to me: Most contemporary renovations will-over the long term-appreciate less than an intact original house or a house restored to its original appearance. Within 10, and definitely 20 or 30 years, the contemporary house will no longer be contemporary, it will be dated, not new enough to be new and trendy, but not old enough to be "really old" and hence desirable. Think of townhouses whose interiors were updated in the 1970s. Usually, they are difficult to sell today.

Question #3: Does this mean that New Yorkers who want to purchase a townhouse should live like characters out of Edith Wharton's *Age of Innocence*?

Answer: Not at all. While many buyers do want an accurately restored parlor floor, very few people furnish those rooms with period antiques. Most have contemporary furniture-it's more comfortable than antiques-or a mixture of new and a few old pieces.

Buyers also understandably want the latest conveniences in heating and air conditioning, Internet access, security, and other features. One of my clients was worried about installing an elevator in his exceptionally wide 1850s townhouse. I explained that the original owners of the house had every modern convenience of their day (which meant running water, bathrooms, and central heating), so why shouldn't his family enjoy today's technologies. Install an elevator, I told him. We just need to find the most usable, unobtrusive location.

Question #4: Are there any bargain neighborhoods in today's townhouse market?

Not really. By now, all of Manhattan's once-overlooked townhouse neighborhoods and enclaves have been discovered. That doesn't mean the shrewd buyer cannot find good deals.

Look for the "ugly ducklings": heavily defaced townhouses that have lost their stoops, their cornices, even their original windows and doorways ... and sell for less than otherwise-comparable, but intact properties. With today's high prices, the cost of a façade "makeover" doesn't represent as large a portion of a homeowner's total investment as it did when home prices were much cheaper five years ago.

Likewise, the interiors of awkwardly remodeled townhouses can be partly or entirely restored to their original appearance. So, the cost of buying and restoring an ugly duckling will often come out to less than the price of buying a well-preserved townhouse.

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