West Village Mansions | 133 West 13th St

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Three Greenwich Village townhouses marketed as one potential megamansion

The contiguous units span 62 feet along West 13th Street



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By

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A trio of Greenwich Village townhouses are being positioned for potential megamansion makeovers — and if a buyer wants them all, they could lay claim to a compound with 62 feet of frontage along West 13th Street.

Two adjacent townhouses, at 133 and 135 West 13th Street, are facing foreclosure after the owners, a group of investors including art collector Max Dolgicer*, filed for bankruptcy in May. The two rentals, with 11 residential units between them, are being marketed as potential megamansion conversions.

Rob Kaliner of Ascend Group closed on the purchase of the third property, a four-unit townhouse at <u>137 West 13th Street</u>, in June, and has begun an interior gut renovation. In 2016, Kaliner sold a converted eight-unit townhouse at 146 Waverly Street for \$23.3 million, more than double the \$10.2 million he paid for it in 2013.

The investors bought the two townhouses in 2008 for \$9.2 million, but soon ran into trouble with their lenders. In 2011, Village Realty Holdings acquired a \$7 million mortgage on the properties and initiated a foreclosure case, claiming the investors owed a balance of more than \$8 million. In May, when the investors filed for bankruptcy, the liability claimed by Village Realty had risen to \$13.3 million. The townhouses include a mix of vacant, rent-regulated and market-rate apartments. According to court documents, the rent rolls were bringing in just \$17 per month. Records show there remain several rent-regulated tenants between the two buildings, which would likely complicate any plans for megamansions.

Greg Corbin of <u>Besen & Associates</u> is marketing the properties, which according to court documents, are valued at \$15 million. They were on the market earlier this year for \$15.6 million but did not sell.

Kaliner, meanwhile, estimates his property, which he bought for \$6.5 million and will span 6,800 square feet once converted, can sell for \$20 million. The three sold as a package, before conversion, could fetch between \$25 and \$30 million, according to Kaliner.

Both Corbin and Kaliner said that the option of combining the three adjacent properties into one huge mansion is on the table — for the right buyer. "They'd have a football field in the backyard," Corbin said. The three townhouses combine to span 12,000 square feet as-is, which once converted, could be closer to 20,000.

As *The Real Deal* reported earlier this year, "Frankenmansions" have become <u>popular in Greenwich Village</u>, with Sarah Jessica Parker, Sean Parker and telecom executive Dexter Goei all piecing together multiple townhouse units for an outsized home.

*This article has been updated to reflect that Max Dolgicer is an equity investor in 133 and 135 West 14th Street. He is not the leader of the investment group as was previously stated. Tags

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