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Townhouse Makes a Splash, Top to Bottom

By JOSH BARBANEL



Andrew Hinderaker for The Wall Street Journal

The lap pool in the basement

It is a rare Manhattan townhouse that has a private pool, a status symbol from Palm Beach to Palm Springs.

But a newly built townhouse with a brilliantly white stone facade on East 74th Street comes with two pools—both a basement lap pool with a waterfall and walls of stone and a rooftop soaking tub

lined with imported tile.

It is part of an escalating amenity war as aging buildings on the Upper East Side are re-imagined and transformed into well-appointed mansions to catch the eyes of the very rich. Sellers are asking double, triple or more of what they paid for the same parcels before the buildings were upgraded.



Andrew Hinderaker for The Wall Street Journal

The townhouse's entry area and stairway

Never mind that the 74th Street house with a classical stone facade and cool modern interiors is only 20 feet wide and only a



Andrew Hinderaker for The Wall Street Journal

The rooftop soaking tub



Andrew Hinderaker for The Wall Street Journal

The townhouse with a white stone facade on East 74th Street

few years ago was a red-brick rental with five apartments. It just went on the market with a \$33 million asking price.

"I put all my love into it," said the developer, Valerio Morabito, a film producer who has also done real-estate projects in Rome and Miami.

Currently,

StreetEasy.com. has listings for three other high-price mansions with pools on the market on the Upper East Side.

The most expensive—at \$40 million—is listed as a modernist, limestone-and-glass building at 34 E. 62nd St. off Madison Avenue. The six-story building not only has a pool but also a geothermal well and a spa, according to its listing.

But that "building," listed with Lisa Verdi of Sotheby's International Realty a week ago, actually exists only in plans for what is now an empty lot. A townhouse that had been on the site was leveled in 2006 by a gas explosion. The lot was sold for \$8.3 million the next year.

Another house at 232 E. 63rd St. near Second Avenue is on the market for \$27 million. It has a pool excavated out of a cellar, with handcrafted and hand-painted tile.

The house was bought for \$4.7 million in 2008 by Alex Rovt, a Ukrainian-born billionaire who made a fortune in fertilizer. He gutted it and rebuilt it in a lush style with wood paneling, herringbone cherry floors.

But he then changed his mind about living there after he found a bigger mansion at auction closer to Central Park, according to his broker, Matthew Lesser, at Leslie J. Garfield & Co. Mr. Rovt purchased the Henry T. Sloane mansion on East 68th Street that had once been listed for \$64 million.

The house on East 74th Street, listed by Brett Miles, Terry Naini and Frank Arends of Town Residential, was gutted inside and out to bare brick walls, and the pool room was excavated to a depth of 15 feet. It is designed to maintain a constant humidity and to be free of pool smells.

Plans for an ornate facade, with a new stone front stoop, Tuscan columns and stone newel posts and balustrades, were created by Mr. Morabito's New York architect, Joseph Pell Lombardi. Stone for the facade was cut in Italy and installed in New York by Italian stone workers.

A floor was added on top, and the house was extended back to create four terraces, plus a rooftop space as well as a rear yard. There is a wine cellar, a gym, a sauna and a steam room. There are also panels throughout the house of cerused Italian oak, in which grain is accentuated with a light pigment.

The pool room is lined with large hand-cut travertine blocks, stacked on top of each other "the way the Romans did 2,000 years ago," Mr. Morabito said. The pool and the waterfall are finished in patterned Italian Bisazza mosaic tile.

Mr. Morabito said the Italian stone used on the facade was more like marble than American limestone and likely to stay white far longer. The restoration provoked opposition from some preservationists who wanted the facade restored to its original 1879 design as a simple brownstone.

"We were uncomfortable with the proposal based on the fact that it was an aggrandizement of a simple brownstone building," said Tara Kelly, the executive director of the Friends of the Upper East Side Historic Districts. "A marble facade is even more objectionable."

But the city's Landmarks Preservation Commission approved the ornate upgrade, since it was similar to other facades created in the neighborhood over many decades.

Mr. Morabito paid \$10 million for the house in 2008. A prior owner had demolished the interior, but gave up the project when he was transferred to Asia, brokers said.

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