

## MANHATTAN TRANSFERS

# Hollow Shell of a Townhouse In Contract for Close to \$19 M. Ask

By Kim Velsey 1/09 11:37am



The front of 12 East 82nd looks pretty good.

You know that the luxury real estate market has reached a fever pitch when gutted townhouses with only three walls start selling for \$19 million. True, it is the back wall that's missing from **12 East 82nd Street**, but backless townhouses don't have the same allure as backless gowns.

The five-story brick federal townhouse is in contract for close to the \$19 million ask, confirmed Sotheby's broker **Nikki Field**, who has the listing with colleague **Patricia Wheatley**.

Russian developer **Janna Bullock**, the owner of the townhouse and its next-door neighbor, is not known for her timidity—last year she **mounted an art exhibit at 14 East 82nd** to strike back at all the nasty rumors that have been circulating about her in the Russian press. But it takes a certain kind of chutzpah to ask

mint-condition prices for an empty shell. (A chutzpah, we might add, that has been amply rewarded.)



But the back is a mess. (NYT)

The would-be buyer is apparently unconcerned with the townhouse's *deshabille*. And he or she is not the only one. Ms. Field said that they decided to raise the price \$4 million in December because of overwhelming interest in the property.

"There's very little inventory," said Ms. Field. Another broker noted that the location was excellent, even if the townhouse is not. And the townhouse is landmarked, so it's most definitely not a teardown.

Ms. Bullock purchased the house from plastic surgery addict Jocelyne Wildenstein, a.k.a. "the Cat Woman," **for \$14 million in 2006**. Ms. Wildenstein had started a massive renovation of the house before she decided to sell, filing an application to install a hydrotherapy pool on the first floor. A broker who had seen the house when

former owner Fred Levinson lived there said that it was a perfectly normal townhouse when it was sold to Ms. Wildenstein.

Ms. Bullock was clearly not thrilled with what the Cat Woman had done with the place after sinking her claws into it. But Ms. Bullock, a well-known townhouse flipper, lost her appetite for the renovation and listed the house for \$15 million this November.

Besides the beautiful blue tarp shown in the photo above, the buyer will get a 21-foot by 86-foot structure on a 102-foot deep lot, as well as a façade of marble and limestone. The listing doesn't pull any punches: "TO BE BUILT OUT AND IS BEING SOLD IN 'AS IS' CONDITION," it cautioned potential buyers.

The pending sale will come as welcome news to the neighbors, who **complained about the eyesore** to the *Times* last spring.

"The rain goes right through it," neighbor Johanna Van Straaten told the *Times*. "I put up flowers in my window so I wouldn't have to look at the building."