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Home Again (or Still)

By JOYCE COHEN

AFTER a few years in their cluttered one-bedroom co-op, Francesca Perissinotto DeMartino and David DeMartino were feeling caged.

If he was watching television and she wanted to read in silence, "the only option was to curl up in bed, and then I would fall asleep," Mrs. DeMartino said. "I wanted somewhere else to go."

Two years ago, the couple summoned California Closets, which redid the two small hallway closets, adding an extra tier of hanging space as well as cubbyholes for shoes. That provided some space for their personal items but didn't solve their personal-space problems. "My clothes have someplace to go, but now it was: Where do I go?" Mrs. DeMartino said.

So the couple, both 32, decided to hunt for a two-bedroom, preferably in their Upper West Side neighborhood.

Mrs. DeMartino, who is from <u>Santa Barbara</u>, Calif., graduated from the University of California at Berkeley; Mr. DeMartino, a <u>Long Island</u> native, went to Washington and Lee University in Lexington, Va. They met in 2000, when they worked together at an investment bank in Baltimore. Later, they got jobs at investment banks in New York.

Five years ago, they acquired a bulldog named Winston and bought the 900-square-foot one-bedroom in the Park Royal, at 23 West 73rd Street, for \$525,000.

They loved their building, a former hotel, with its grand chandeliered lobby and attentive staff. Winston receives frequent scratches from the building's handyman, Curtis.

Mr. DeMartino runs in Central Park, which is at the end of the block, and works out at the New York Sports Club in their building's basement. "The convenience factor is hard to overstate," he said.

The DeMartinos often ran into Carol E. Levy, the owner of Carol E. Levy Real Estate, who

handles many sales in the building. A year and a half ago, they told her they needed a bigger home.

Their budget allowed for a little over \$1 million for a two-bedroom co-op. The Park Royal would be a tough act to follow, but they didn't know if they could afford to remain.

The Alden, at 225 Central Park West, was just as lovely a building, with a gorgeous lobby of its own. "Wow, I would love to live here," Mr. DeMartino said.

A two-bedroom co-op with 1,100 square feet was listed at \$950,000. But the second bedroom seemed unusable, with an odd triangular shape. "The building was stunning, but the apartment was a letdown," Mr. DeMartino said. (It sold in March for \$935,000.)

An apartment at Astor Court, on Broadway between 89th and 90th Streets, was listed at \$1.2 million, a price the DeMartinos were willing to consider. They liked its old New York charm. But it was the kind of place that "you bought and moved into a year later when it was done," Mr. DeMartino said.

"You would have stripped it down to the walls and started from there," he said. "It would have been a great project for someone who wanted to create an apartment from scratch, but for us it was impractical."

A longtime rent-stabilized tenant had died, Ms. Levy said. "I think the stove was from 1915," she said. "It could be used to stage an old-time movie." (The apartment sold last summer, to an architect, for \$1.2 million.)

Many of the places the DeMartinos saw were perfectly fine, though some had high maintenance charges or a 50 percent down payment. There were plenty of nondescript lobbies and serviceable apartments.

"It doesn't get you excited," Mr. DeMartino said. "Could I have lived in them? Definitely. Would I rather have lived in my one-bedroom over those two-bedrooms? Most of them. There was nothing wrong with them, but we preferred our current living situation."

They told Ms. Levy they would be willing to move farther from Central Park, so she showed them a co-op for \$1.25 million at 336 West End Avenue near 76th Street. "The apartment was inviting and had this beautiful sunken living room," Mrs. DeMartino said. "The kitchen was nice. Everything was measuring up. It was a no-brainer. It had everything we wanted."

And yet they simply couldn't do it. When faced with an actual decision, they just couldn't move

west of Broadway.

"I just didn't feel at home anywhere else than the Park Royal," Mrs. DeMartino said. "Nothing felt worth it to leave. As perfect as 336 was, I couldn't make the leap." (That one sold in August for \$1.311 million.)

A year ago, they told Ms. Levy they needed a break. Maybe they would revive the search at some point. A suitable apartment might come available at the Alden. Or maybe a two-bedroom in their building — one they could afford — would appear.

That happened last fall, when a two-bedroom two-bath apartment with 1,200 square feet of space hit the market. The asking price was \$1.295 million, the very top of their price range, which Ms. Levy thought was low for the apartment. (She would have priced it around \$1.6 million, she said). Monthly maintenance was around \$1,900. The seller, a widow, was moving to Florida.

"Carol said these corner units rarely come on the market and are highly coveted," Mrs. DeMartino said. It was one flight above theirs, putting it just above the view break, and on the building's other end. This view had three different exposures, clearing the brownstones to the north and west.

It needed little more than paint. "The walls were pink — I can look beyond that," Mrs. DeMartino said.

They immediately bid \$1.3 million. The building had a 2 percent flip tax, \$26,000, usually paid by the seller. The DeMartinos used it as a negotiating point, and paid \$1.313 million, a price that included half the flip tax. They would have paid the whole flip tax if need be, Mrs. DeMartino said. They weren't about to lose the apartment over \$13,000.

Before Ms. Levy helped them sell their one-bedroom, she made them declutter. "They weren't great on decorating," she said. "They had a humongous dining room table you had to walk around." She had them turn it lengthwise.

"Rotating the table made a whole new room," Mrs. DeMartino said. "My in-laws came in and were, like, 'What did you do?' "

Their one-bedroom, where maintenance is around \$1,600, was listed at \$899,000 and is now in contract for \$870,000.

The master bedroom in the new place is so large they are adding a wall to split it in two. So they

will have a guest room as well as an office, each with a window.

They are eager to get started on moving, but are waiting until the painting is finished and California Closets has redone all five closets.

"I am ecstatic," Mrs. DeMartino said. "I thought immediately of the saying, You don't have to look past your own backyard."

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