

# CAROL E. LEVY

## REAL ESTATE

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HABITATS | CENTRAL PARK WEST AND 81ST STREET

## Buying the Co-op Below to Recreate a Duplex

By TRISH HALL

**A**BOUT six weeks ago, Carol E. Levy and her husband, Chris Lipman, paid \$3.15 million for the six-room apartment directly below the one they already own in the Beresford, a famous and architecturally distinguished building at Central Park West and 81st Street.

They are thrilled, because they will be getting the space they need for their two young daughters, Camryn, 7 months, and Chloe, 2 1/2. ("We have a C thing going," Ms. Levy said.) Right now, they have a two-bedroom apartment with an office but no dining room, so meals are eaten on their bed.

They are also pleased because they will be recreating one of the original duplexes in the Beresford, a building designed by Emery Roth and inspired by Italian Renaissance architecture. It was meant to offer mansion-sized apartments for those who wanted both service and space.

Unfortunately for the developers, it was finished just after the stock market crash of 1929, and in the ensuing Depression, large apartments were broken up to make them easier to rent.

Ms. Levy and Mr. Lipman will end up with a duplex on the 17th and 18th floors with two terraces, connected by a marble staircase far grander than the simple one that originally joined the two floors. In addition to reuniting the two floors, they will upgrade the apartment below, which hasn't been renovated in many years. The



Marilynn K. Yee/The New York Times

Chris Lipman and Carol E. Levy on the terrace of the 17th-floor apartment they bought, below their current home, at the Beresford.

master bedroom, with its pink striped wallpaper, pink wall-to-wall carpeting and circular platform for a mattress, speaks eloquently of another era.

Ms. Levy, whose thick blond hair falls below her waist, once acted in movies, including "Alone in the Dark" with Martin Landau, and not surprisingly in advertisements for hair products. She now has her own real estate company, Carol E. Levy Real Estate, selling apartments on the Upper West Side, often to celebrities, and selling apartments owned by sponsors in pre-war buildings. Her husband, once in the graphic arts business, recently joined her in real estate.

They have lived in the Beresford for 10 years, first in a smaller apartment, and for five years in their current one. They had approached the woman below to express their interest in buying if she ever decided to sell, but she indicated she wasn't interested.

Then, Ms. Levy said, "somebody offered her a very high price," and she decided that the time to move might have arrived. Because she had first been approached by Ms. Levy and Mr. Lipman, she offered them the opportunity to match the price.

"There was no negotiating," Ms. Levy said. They signed a contract for the apartment in December 2000 but didn't close until this Feb. 25, more than a year later, because the sale was contingent on the owner finding a new place.

There was an advantage, though. The time allowed them plenty of opportunity to think about their design plan.

"We have had this lead time to be all ready to go," Ms. Levy said. They have received all the necessary renovating permits, including one from the Landmarks Preservation Commission to put in new windows. (The building was declared a landmark in 1987.)

DURING the renovation, they will replace old aspects of the apartments that are damaged, like the herringbone wood floors, but they will keep what is salvageable, like the original hardware on the windows. When they are done, they will have six bedrooms plus a library.

But they will have to make sure their contractor works very efficiently, and quickly, to create their new duplex, because they happen to live in the same building as Jerry Seinfeld.

When the comedian renovated his apartment, Ms. Levy said, the project went on for several years, prompting an angry co-op board to set up new rules for anyone who would renovate in the future. "You are allowed only 10 business days for demolition," Ms. Levy said, "and 90 business days for heavy work." If the contractor goes over that time limit, the owner pays a fine of \$500 a day. If the work exceeds 150 days, the fine is \$2,000 a day.



Marilynn K. Yee/The New York Times

The Beresford, on Central Park West and 81st Street.



Marilynn K. Yee/The New York Times

The living room of the couple's 18th-floor apartment.

In a city where a simple renovation of a small studio apartment can easily take 90 days, it is hard to imagine that many people meet the deadline. Indeed, Ms. Levy said, the so-called Seinfeld rules have been "very, very good" for the co-op's reserve fund of extra money for emergencies.

But Ms. Levy and Mr. Lipman are optimistic. Last week, they went away on a vacation while the contractor made a hole in the floor to connect the two spaces.

The rules are not all bad, Mr. Lipman said. "It gives us the incentive to work with our contractor," he said. "We can't even spackle after 90 days."

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