

August 13, 2010

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## YOUR HOME

Dumbo's Brooklyn Bridge Park offers scenic views



The Gair Buildings, once a manufacturing site for cardboard boxes, reflect the neighborhood's industrial past

# DUMBO

## A Brooklyn neighborhood goes from a wasteland to an urban wonderland

**S**pearheaded by Two Trees Real Estate, the Brooklyn neighborhood of Dumbo could wind up being the most successfully executed New York City real estate vision of the first half of the 21st century.

Fifteen years ago, artists in work-live lofts reported packs of wild dogs roaming the streets; they also complained of having their fingers mangled by plastic bags carrying groceries over a mile home. The parks were weed fields. Ground-floor upholsterers were leading retailers. A dive bar catered to local factory workers.

Dumbo after dark was such a wasteland that the mob dumped bodies there. One resident remembers his wife spotting a decapitated head. Just after Sept. 11, 2001, I saw groups of homeless people surround trash-can fires to stay warm.

Today, the area, officially called Down Under the Manhattan Bridge Overpass, is an affluent and safe enclave with a small-



Jason Sheftell

Real Estate Correspondent

town feel. Renovated lofts fill warehouse buildings that once were the home of the largest cardboard manufacturing company in the United States.

Civil War-era spice and tobacco storage facilities hold art galleries, restaurants and event spaces. Digital media, graphic design and furniture manufacturing companies snap up commercial space.

Ran by father and son David and Jed Walentas, Two Trees owns approximately 3 million of the 4 million total square feet in this tiny waterfront neighborhood staring directly at the Manhattan skyline.

In the 1980s, David, an early SoHo loft converter, purchased most of the property from the Helmsley Organization. His first loft building, was One Main Street, a condominium, in 1998.

A retail strategy placed art galleries, design companies and mom-and-pop stores in street-level spaces. National chains were not encouraged in their buildings. The result is a less-structured urban answer to Celebration, Fla., Walt Disney's Orlando living experiment where neighborhood and Americana came first.

In Dumbo, the Walentas have provided a similar nod to an urban utopia, emphasizing art, loft living, creativity, culture and community. One-bedroom lofts rent for \$3,400, and three-bedroom with Manhattan views go for more than \$5 million. Jed Walentas, in his mid 30s, handles most of the Dumbo day-to-day decisions for Two Trees.

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## First Thursdays

From top, a gallery at 111 Front St.; Rabbit Hole Studios exhibits in a moving-company truck, and Two Trees' Zannah Mass at VII Photo Agency

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"In our wildest dreams, we never thought it would become this unique," says Walentas. "The long-term vision was to create a neighborhood. Two overriding concerns shaped that idea: One, we wanted it to be a quality place, to do it right, with well-built converted lofts. The other was to keep the artistic character that was already there, and do things to complement and embrace that culture. Pulling interesting retail added value to the neighborhood. We were never building a shopping center."

Photographer Richard Gary and his wife, Penny, moved to one of the first available rental units at 81 Washington 12 years ago. Their 1,250-square-foot loft has a great room with an open kitchen, and a bedroom down a hallway. Wooden columns give it an edge. Industrial lights hang above the kitchen island.

Gary, who does artistic and commercial work, is as much a part of this neighborhood as anyone. People call his name on the street. More than one-quarter of his clients are Dumbo-based.

"Dumbo is so small that you can't help but see people at the supermarket, dry cleaner or walking around," says Gary, who moved from Brooklyn Heights after coming from Newport News, Va. "This is as much a small town as where we came



JAMES KEVOM/DAILY NEWS

from in Virginia."

His wife was stunned by the sheer size of their apartment.

"When I walked in here to look," she says, "it was the biggest New York apartment I had ever seen."

Sotheby's International Realty broker Karen Heyman has been selling Dumbo apartments since they became available. At the Clocktower Building at One Main St., also titled the Walentas Building, Heyman has shown an \$8.5 million apartment to several A-list buyers.

She also has a 3,300-square-foot listing at the building for \$3.3 million.

At 70 Washington, Heyman sold world-class deejay Victor Calderone's apartment in 26 days. Designed by Calderone's wife, Athena, the penthouse with a large outdoor terrace sold for \$3.85 million.

"Loft buyers love the wide-open spaces," says Heyman. "Dumbo has a great hometown feeling. It's like living in a small town in Ohio only six minutes from Manhattan. These large lofts are like townhouse living but not vertical. The Clocktower has the largest footprints in Dumbo."

Vibrant yet dead at times, Dumbo is

about contrasts. Industrial and urban, it has a laid-back pace all its own. You feel it as soon as you ascend from the F train at York and Jay St., just an 18-minute ride from W. Fourth St. The world slows down; smaller crowds mean fewer hassles.

You never wait on line at a deli or bookstore. With only eight residential buildings, the population hovers around 4,000 people. On weekends, because of the parks, views and galleries, there are more tourists than locals. A school is coming as construction starts on new residential buildings.

Architecturally, it is stunning without



Superfine, a neighborhood gem since the late 1990s, is always lively

JAMES MONROE/SHUTTERSTOCK

JAMES KEVOM/DAILY NEWS



Penny and Richard Gary feel right at home in their humongous Dumbo rental



Sotheby's Karen Heyman sold this loft at 70 Washington St. for \$3.85 million

CALDERONE

being cast-iron like SoHo. Walking under the hulking structures at the base of the Manhattan Bridge is like being at one with a city in constant motion. The subway can be heard ambling on the bridge above. Cars sound like ocean waves.

Vistas show the waterfront, the Brooklyn Bridge and architectural angles that change from dusk to dawn. Cobblestone streets lead to passageways. Public art projects are as much a part of the streets as the families and artists who live there.

First Thursdays, a neighborhood-wide art event that features work at participating local galleries, turns Dumbo into

one giant art gallery. It takes place the first Thursday of each month. Two Trees, which sponsored the event, employs a staff person to plan, execute and oversee cultural initiatives, philanthropy, event marketing, and neighborhood communications.

**Z**annah Mass, who worked in the neighborhood as general manager at St. Ann's Warehouse, has had the job for almost four years. It is the only job I have seen created by a real estate company to consistently enhance an area and ensure positive local relations between a developer and a com-

munity where it is so heavily invested.

"Without this, the neighborhood would not be as vibrant and attractive to buyers, renters, galleries, retailers or businesses," says Mass, who also vets the gallery tenants in Two Trees commercial buildings.

Two Trees donates space to nonprofits such as the Dumbo Art Collective and Smack Mellon gallery to operate rent-free, Mass says, "Dumbo shows vision, and proves philanthropy and profit can go together."

She is also planning the Dumbo Arts Festival (Sept. 24-26), which Two Trees sponsors; besides visual art, it will com-

bine music, dance, children's events, readings, food and street performance.

"It will be a feast for the senses," says Mass, a Brooklyn convert after being born and raised on the upper West Side. "A visually stunning, high-energy extravaganza. Kids and adults will be amazed."

Business owners and residents count on these events to showcase the neighborhood. Superfine on Front St., a neighborhood bar and restaurant serving organic produce and meats, has been around for more than a decade.

Owned by three local artists, all women, Superfine has a \$3 nightly beer and free games of pool. Art installations always cover the walls.

Owner Tanya Rynd first came to Dumbo over 15 years ago on a mission to find a prop for a film she was working on.

"Dumbo was the only place in New York I could see a horizon line," says Rynd, a painter who lived in Santa Fe before New York. "It reminded me of New Mexico with open space and not a big population. We opened this place because we were tired of having nowhere good to eat or hang out. We want to stay accessible for everyone."

As much as any other New York City neighborhood, the future of Dumbo seems clear. It will remain safe, affluent, pricey, astoundingly beautiful, artsy and attractive to upscale buyers and young families.

While some fear the next wave could push the artisan crowd out and that escalating prices will thwart diversity, Two Trees and other building owners are committed to keeping Dumbo at the forefront of creative New York.

"This neighborhood is about value for the people who work and live there," says Valentas. "We may have gotten popular by attracting people and businesses priced out of Manhattan, but not anymore. Now, it's for people who want to be here."