

Eighth wonder

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Last Updated: 6:09 AM, July 19, 2012

Posted: 10:36 PM, July 18, 2012

Casey Tuck has lived on West Eighth Street between Fifth and Sixth avenues in Greenwich Village for nearly five years. His block, a long one, bisected by MacDougal Street on the south side, is made up mostly of low-rise, mixed-use, walk-up tenement buildings with retail on the ground floor and rental apartments above.

In recent years, the block's businesses were of the shoe-store, head-shop, tattoo-parlor variety.

"It used to be the bikers' block," says residential broker Udi Eliasi, vice president at Citi Habitats. "There used to be almost no restaurants, only shoe stores and belt stores."

As stores specializing in mishmash tend to, many seemed to come and go with the seasons.

"As long as I can remember, the turnover on that street has been so high," Tuck says. "The street just, so far, hasn't been able to find the right collection of businesses."

Perhaps until now. Joining the handful of food-and-beverage purveyors that have quietly opened in the past 12 months — including Sticky's Finger Joint at 31 W. Eighth St., which serves gourmet chicken fingers; Apple Cafe Bakery at 24 W. Eighth St.; the Amelie wine bar at 22 W. Eighth St.; Growler Station, which sells craft beer, at 26 W. Eighth St.; and the most recent, Populence, a gourmet popcorn shop at 1 W. Eighth St. — are a few game-changing-type businesses, ones people don't tend to pop into so much as key into their iCalendars and then travel across the city to get to. Businesses that bring the traffic this block has so far lacked.

The first, the relocation of Pink Elephant, a nightclub with house-music DJs and cabaret shows, from West 27th Street to 40 W. Eighth St., opened just before Memorial Day.

"[West Eighth Street is] not like the Meatpacking District, where people go and walk in and out of different clubs," Pink Elephant owner David Sarner says. "They have reservations, or they're on a list."

Similarly, Neta — a sushi restaurant at 61 W. Eighth St., from former Masa chefs Nick Kim and Jimmy Lau — tends to book up ahead of time.

To come is a nightlife venue at 47 W. Eighth St., which has been linked to the group behind the Mulberry Project cocktail lounge in Nolita. Stumptown Coffee Roasters' second New York City cafe is slated to open in September with 1,700 square feet and a brew bar at 30 W. Eighth St. And what will likely be the biggest draw is the conversion of the old Marlton House hotel into a

Parisian-style, 120-room boutique hotel by the team behind the Bowery and the Jane hotels. They plan to open around the end of the year.

“The hotel will bring an additional new crowd from all over the world who have come to stay on Eighth Street,” says residential broker Kenny Blumstein, senior vice president at the Corcoran Group. “This is a very hip hospitality group.”

The transformation of the block can be attributed to many factors. First, there’s the relatively low cost of retail space.

“You can secure cheaper space there than on Bleecker Street, where rent is four times as much,” says Brendan Gotch, director of retail leasing at Massey Knakal; Gotch has two adjacent spaces at 29 W. Eighth St. he is trying to fill.

Plus, most of the block’s real estate is owned by only a few landlords. Buchbinder and Warren, for one, owns nine properties with a total of 13 retail spaces and about 90 rental apartments.

Most important, though, is the fact that all the landlords seem to be on the same page regarding the block’s potential.

“We could put a tattoo parlor or a nail salon in there whenever we want, but we want a quality tenant,” says William Abramson, director of sales and leasing at Buchbinder and Warren, of their three vacant retail spaces.

“If it’s just one person who wants to make the block better, it’s impossible,” Gotch says.

Newcomers on the block, of course, also have to take a risk, to have foresight.

“I was not in any way intimidated by the fact that I’m surrounded by discount shoe stores,” says Richard Born, partner with Ira Drukier in BD Hotels, which has teamed up with Sean MacPherson on the Marlton House.

Born points to the proximity of Fifth Avenue and its high-end housing stock as proof that the neighborhood is sound.

Eighth Street itself has seen the cost of its rental apartments climb steadily over the years.

“My lease was up in May. My rent went up \$50 a month, the same as it has the last couple years,” says Tuck, who chose to re-sign. He pays \$1,700 a month for his studio. “It keeps going up, but I feel like it is worth it [compared to] the hassle or expense of moving.”

Plus, it’s a steal compared to the rest of the street.

“We used to rent apartments in 29 W. Eighth St. for \$2,400. That was when the market was pretty strong; these are one-bedroom in 2007,” Eliasi says of the eight-unit walk-up. “Today, we rent the same apartment for over \$3,000.”

Apartment vacancy rates on the block mirror the rest of the city — 1 percent or less.

“It’s actually a really nice street,” Tuck says. “There are nice buildings, and the street is wider than most; there is a lot of space to walk on the sidewalks.”

For now, at least.

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