

THE REAL DEAL

Units at former Chelsea townhouse renting for \$15,000 per month

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The historic Chelsea townhouse formerly owned by actress and diving instructor Frances Gaar has an all-star cast of renters after a full renovation by owner and broker Michael Bolla and developer Michael Daniel. Gaar, who purchased the 19th century home at [436 West 20th Street](#) for \$12,000 in 1962, sold it to Bolla and Daniel for \$6.1 million before her death last year. The developers promised Gaar they would preserve the home, and they have since made good on the deal. The 10,000-square-foot property, now [on the market for \\$21 million](#), has a new foundation, restored facades and glass terraces on each of its six stories. Four of the five homes have been rented since the restoration, each for \$15,000 per month. Three went to celebrities identified only as a rock star, actress, and a relative of a prime minister. The other went to a lawyer-banker couple. The remaining unit, on the garden floor, is listed for \$16,500 per month. Bolla's Luxury Lofts and Homes is marketing the property. [\[NYDN\]](#)



436 West 20th Street (Source: PropertyShark)