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Live like it's 1835 but with 2010 costs

► The owners and developers of 436 W. 20th St. spared no expense when it came to renovating and restoring the historic Chelsea town house

Money was no object when it came to renovating — and maintaining the authenticity — of 436 W. 20th St. "My trust fund is now a no-fund," jokes Michael Bolla, one of the co-developers behind the restoration of the 1835 Federalist-style brownstone in Chelsea. It became a very special project for Bolla who'd befriended the original owner, the late actress Frances Gaar. Gaar purchased the five-story townhouse more than half a century ago for pennies, and sold it before she died a few years ago for a paltry \$6.25 million. Bolla, and his partner, Michael Daniel never

Real estate voyeur



hesitated when spending to renovate the place. They've banked \$4 million (and counting) on details like pine wood flooring, Baccarat chandeliers and bulletproof glass. The price tag has reached \$21 million for the whole building, but for now Bolla's renting each of the five floors for \$15,000 to \$20,000 a month. (Note: Bolla says he can turn the place back into a single-

family home for \$100,000).

While Bolla refuses to talk about tenants, he admits actress Glenn Close previously rented the parlor level.

"I don't like to have my work overshadowed," explained Bolla. "There aren't many people who do what I do. Renters are just guests. They come and go but the building and all its details will always remain."

— Shira Levine is a freelance writer living in New York City.

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Controversy

An architecture blog claims that Bolla raised the roofline, thus violating the renovation permit issued by the Landmarks Preservation Commission. "It was approved in a previous permit to raise the parapet line, and apparently the contractor went a little too high; we are working to correct that," said Bolla via e-mail. "There was never any intention to raise the roof other than the specified dormer."

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House butler

► When Ivo Juhani's not running things at Waverly Inn, or working weekends as the personal waiter for

Graydon Carter, he's busy making sure any of the 13 wood burning fireplaces at 436 W. 20th St. are lit among other personalized amenities.