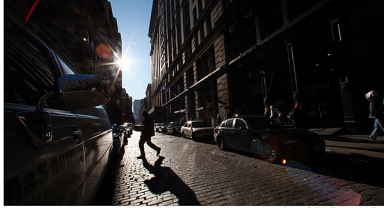


BLOCK BY BLOCK
A Quiet Pocket of SoHo

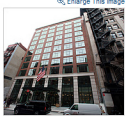


Crosby Street doesn't usually have a very populated look. By CHRISTIAN L. WRIGHT Published: December 30, 2009

AT 11:30 on a Friday morning in December, SoHo was teeming.



Savoy, at the corner of Prince, has its bustling side.



The Crosby Hotel, center, which the London-based Firdale opened in September, draws newcomers.



The block has offbeat storefronts like Saturdays Surf NYC.

On Broadway, Topshop overflowed with the aggressively chic; getting to the shoe racks at Bloomingdale's required at least one strategic hip-check; at Uniqlo, there were more people poring over the skinny jeans and affordable cashmere than there are gulls above a successful trawler. And never mind the sidewalk; it was an impossible-to-navigate sea.

Meanwhile, just one block east, all was quiet on Crosby Street. Along the narrow cobblestone path, the solitude was pierced only by the UPS man waving to the doorman as he passed by 30 Crosby and a slim fellow in a well-cut ear coat walking his Rhodesian Ridgeback. By afternoon, when the fireplaces were lit at Savoy, the restaurant on the corner of Prince Street and Crosby, the pedestrian traffic hurrying to the east and to the west was heavy, but only a girl in a knit cap carrying a big bolt of fabric turned south onto Crosby, into the eastern territory of the SoHo-Cast Iron Historic District.

"Crosby Street is just off the beaten track," said Craig Markham, the director of marketing and public relations for Firdale Hotels, the London-based company that opened the Crosby Street Hotel in September. "It's a little bit quirky."

Indeed, when the Firdale sales team started introducing the new hotel to long-established, top-level travel agents in New York City, some said, "Now, where exactly is Crosby Street?"

The new hotel seems to be the crowning touch of the five-block stretch of Crosby that runs south of Houston Street to Howard Street, where the tourists don't really seem to go,

where residential real estate prices hover around \$5 million per condo, where unusual shops manage to thrive and where the atmosphere is very much old SoHo: sleepy, arty, industrial, mysterious.

The nonprofit Housing Works Bookstore Cafe anchors the northern end; the coveted designer Derek Lam just opened a gleaming glass-front shop at the southern end; and along the way are the unspoiled details of a bygone era.

There are red brick buildings marked with the backward Z's of old fire escapes, cast-iron facades of 19th-century factories that don't rise over 10 stories, great big warehouse windows and slate-tiled roofs that borrow from European design. There are antiques and objects to be found (like an initialed Saxon armorial beaker, c. 1720, or a perfectly plausible daddy longlegs made of blown glass at De Vera), and funny little storefronts — Saturdays Surf NYC, Michele Varian housewares, N 33 Crosby tapas bar — that could easily be mistaken for private residences.

Stepping onto Crosby Street is a bit like entering a botanical garden in the middle of an urban throng. Minus the flowers, of course. Against some odds, Crosby Street has managed its revitalization without losing its character.

When Lucy Wallace Eustice, a founder and an owner of the handbag company M Z Wallace, opened her first shop in 2000, she chose Crosby "because of its character — the forgotten street of SoHo." Megabrand names like Chanel and Apple have opted for coordinates closer to the heart of SoHo, while the one-off stores along Crosby hark back to the days when artists lived and worked in the loft spaces and Dean & DeLuca was just a small grocery known as Giorgio's.

Not so long ago, Crosby was little more than a supply street to the big buildings on Broadway (shoppers don't seem to notice that there's an alternate entrance to Bloomingdale's on Crosby that's much more low-key than the main doors on Broadway), and in fact, the street's backdoor status may have served to protect it.

Three years ago, when Nathan Kornfeld bought his 4,000-square-foot full-floor loft at No. 30, between Broome and Grand Streets, he didn't know the street well enough to realize how lucky he was.

"The Upper East Side is really dense and not as casual," said Mr. Kornfeld, a partner at the private equity firm Patron Capital. "We looked in TriBeCa, but this was the best value. There are not a lot of lofts of this vintage and this size. It's kind of unique."

Apartment 3A at 30 Crosby Street, a 4,100-square-foot open loft with pine floors, single slab marble countertops and a fireplace, is currently for sale for \$4.9 million.

Residential real estate at the high end has suffered during the recent economic downturn and, according to industry analyses, no neighborhood has been immune. Corcoran reports that in the third quarter of 2009, the median price of an apartment in Manhattan was \$799,000, an 18 percent drop from the year before.

These days, properties on Crosby Street are selling well above market average. For instance, a 2,678-square-foot second-floor apartment in the six-unit Bayard House at 76 Crosby went quickly into contract this month for \$4.35 million, or \$1,624 per square foot (the third-quarter median was \$1,012).

And a four-bedroom duplex at 55 Crosby is on the market for \$5.8 million. It offers 25-foot ceilings and the fact that the architect Frank Gehry once owned it. On the other hand, the 6,000-square-foot penthouse reconfigured into a flaming, soaring rock 'n' roll vision by the singer Lenny Kravitz and his designer, Benjamin Noriega-Ortiz, at 30 Crosby has languished on the market at \$14.9 million.

While the rest of SoHo has changed drastically, even in recent years, Crosby Street has resisted commercial transformation. Peter Hoffman, who opened the restaurant Savoy in 1990 — arriving in the neighborhood long before Balhazar and with a then-idiosyncratic farm-to-fork notion — remembers a different time and place. "The block between Prince and Houston in the early '90s — there was a lot of crack getting smoked there," he said.

For many years, his light on the corner of the dark street was a beacon. Now, of course, there's the MoMA Design Store opposite. And just a block down, a black GMC Yukon idles outside the set-back entrance to the Crosby Street Hotel, where rates start at \$495 a night. Construction on the 270-room Mondrian Hotel (scheduled to open early this year) — which will rise above downtown Manhattan from 150 Lafayette Street, the thoroughfare that runs parallel, to the east — may be a harbinger of change.

But for now, Crosby remains a little residential secret, sandwiched between commercial boulevards. "It's very quiet," Mr. Kornfeld said. "Unless it gets rowdy at N."

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