



RENDERINGS

A Gallerist Turned Developer Refashions the Machinery Exchange

By DAVID FREEDLANDER
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The story of the new Machinery Exchange condominium at 209 Hester St. begins at a cocktail party in a glass house in the high desert above Santa Fe, N.M.

The Chelsea gallerist Max Protetch walked through the house, owned by art collectors Michael and Jeanne Klein, with its architect, New York-based Mark Dubois.

"The house just has this incredible sense of space and proportion," Mr. Protetch said. "He understood what great architecture was, but he also understood how people actually live."

Mr. Protetch made a name for himself by showing conceptual and minimalist art in the 1970s, and later becoming one of the first galleries to give prominent space to architectural renderings, showcasing the work of Aldo Rossi, Rem

Koolhaas, and Zaha Hadid, among others. He recently decided to get into real estate after a lifetime spent around art and architecture, saying he hoped to develop a building that he'd like to live in and that would attract people with similar art and design interests. He had been living in one place after another around the city, but didn't take to any of them.

Known as 136 Baxter, his project is slated to finish construction in September and has already begun to receive offers from prospective buyers for some of its 14 units. The apartments, just a block north of Canal Street, range in cost from \$1.5 million for a two-bedroom to nearly \$6 million for the duplex penthouses.

The Grand Machinery Exchange, built in 1915 as a stable for the Old Police Headquarters, had housed a warehouse for used manufacturing equipment since 1927, when the family-owned shop moved to Long Island. Most observers assumed Mr. Protetch would bring an international architectural star to his first foray into residential real estate.

"My partners kept on calling me and saying they were waiting for my list," he said. "I told them you have my list. There is only one name on it. Mark Dubois is the right guy for this. You send someone famous and they won't have the attention to detail. This guy was designing buildings that were all about the detail."

Mr. Dubois's task was to avoid ruining a relic of New York's machine

age — to clean up a building, in essence, without sanitizing it.

"It's the kind of building that you see in New York that's got a great old shell and you say, 'Wow, if we only we could fix this up the way we want,'" Mr. Dubois said. "It represents the best quality construction of its time. A hundred years later we are going back into the building with the same spirit, the same level of attention, and love, and care."

Mr. Dubois is leaving the brick walls and cast-iron columns exposed, adding heavy timber beams across the ceiling on top of six inches of wood flooring.

"We really wanted to keep the sense of the place as an old building with a minimal amount of intrusion into it," Mr. Protetch said. "The building has a weight to it that really gives you a sense of the architectural history of older buildings, and we really had to work to keep that."

"I know real estate pretty well, and you just don't see buildings like this very often," a real estate investment banker who has already put a bid in on one of the units, George Ahl, said. "A lot of conversions use a cool space but the attention to detail isn't there or the quality of design isn't there. This building is like walking into a museum, where the space feels right, the light feels right, the proportions feel right."

So when does Mr. Protetch expect to move in himself?

"I'm not sure I will any more. I don't know if I can still afford it," he said.



A.J. SILVERMAN

SENSE OF PLACE A rendering of architect Mark Dubois's conversion at 136 Baxter St.