

The Gold Touch

Little extras help female developer build her name in a man's world.

Romy Goldman is a one-woman, New York real-estate development show, and she's on a roll. Her past two projects, Hamilton Parc, on 136th St. off Amsterdam Ave., and 48 Bond, near Lafayette St., did well — and then some.

The first sold all but one of 29 apartments in five months to people of 19 different nationalities. The second, on one of New York's most architecturally stunning streets, closed out in nine months. They made money, earning Goldman, who had partners on both projects, the trust of banks and the confidence to start developing on her own.

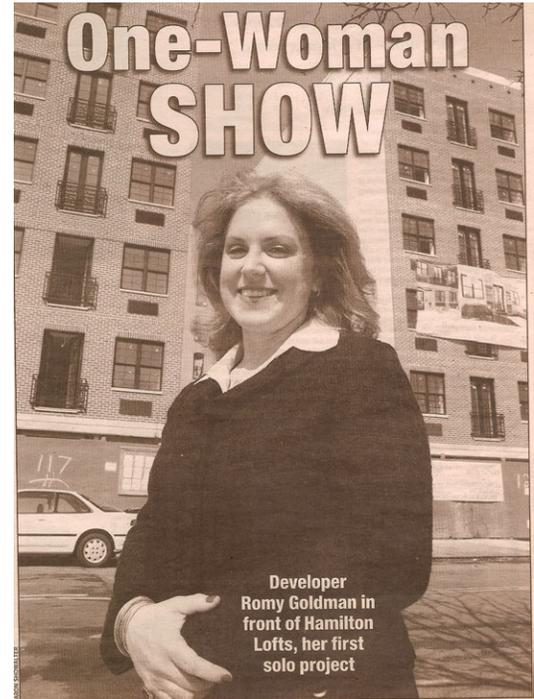
"There are things a woman will think of that a man might forget," says Goldman, who has worked in real estate since she graduated from college 17 years ago. "I want my apartments to be livable the second someone moves in. Life is happier when you walk into a home that is organized. It changes the psyche. Men who build apartments at these price points just don't know what it is to own a

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lot of clothes."

Following this philosophy, Goldman is putting the final touches on the first development that is all hers. A 12-unit Harlem boutique building where apartments start at \$599,000, Hamilton Lofts at 141st St. and Edgecombe Ave. offer accoutrements usually reserved for the upper East Side or SoHo. Most distinctively, they have a built-in woman's touch — plenty of storage, fine design points and flexibility.

Each of the two-bedroom, two-bath units has walk-in closets, big kitchen pantries, linen closets in both bathrooms, carved-out areas in the showers for sundries and storage rooms downstairs. They can also be turned into true three-bedrooms in



case an extra child comes along.

Across the street from a public school, the twin brick buildings have unblocked sunlight and a high degree of safety. Each apartment has French-style Juliet balconies adding air to the living room, keyed elevators opening to 1,100- to 1,200-square-foot floor-through apartments, terraces off master bedrooms, washer/dryers tucked away in hallway closets, radiant heat warming the master-bathroom floors and 15-year abatements bringing real estate taxes to around \$36 annually.

"I raced to get building permits in time to qualify for the tax abatement," says Goldman, 39, who prefers to buy buildings near parks, schools and wide streets.



"I also had to start building so elevators could open up directly to the units. The Building Department doesn't allow that anymore. It helps the project stand out." Goldman actually raised some of the money to build Hamilton Lofts from the people she works closest with. After acquiring the two pieces of land separated by a small city-owned strip for just \$850,000, she needed additional capital to complete the building. Her investors include Goldman's architect GF55 Partners, her engineers, accountants and contractors.

"It works pretty well when there's a problem on the site," says Goldman, who founded Gold Development 10 years ago. "When the engineers have a vested interest to repair something quickly and efficiently, the building seems to get done with quality, and fast. It also helps that we all trust each other."

One thing Goldman prides herself on is communication, which she says helps her build projects quicker and better than larger developers. She gained experience working with L&M Partners in Harlem as the development project manager for the Kalahari, a LEED-certified building with 240-plus units on 116th St. that

combined different architectural entities, community-board forces, city agencies and several developers. She started in real estate working for Telesis, a company in Washington, D.C. that specialized in rebuilding neighborhoods through public and private partnerships.

"Romy is diligent and honest," says David Gross, a founder of GF55 Partners, who works with Goldman and designed 23 residential buildings in Harlem since 2001. "As a firm, we want to have a stake in what we design, and we want to work with people we believe in."

At 48 Bond, where apartments started at \$1.9 million, Goldman worked as the "fee developer," meaning she was paid a salary and small percentage of profits for pushing the project through the design, build and sell stages. Not owning the land, she says, piqued her interest in having a greater share of responsibility and profit. Being the lead developer, and a woman, isn't lost on her.

"It can be tough to be a female developer," she says. "When a woman screams, men just shut off, and not many people listen. When I was angry, I had to find solutions without yelling, and I had to figure out how to get people to listen and then act. I want to build solid homes for people. It's up to me now how to get that done."

At Hamilton Lofts, Goldman did just that, and she did it as fast as any project in recent New York residential history. The pieces of land at 117 and 121 Edgecombe Ave. were spotted in October 2007, bought the next month and built in less than two years, an unheard-of pace in any real-estate market. Sales start this month, with a model apartment opening this weekend on the building's third floor. "It's the approach Romy takes to the neighborhood that sets her apart as a developer," says Stephen G. Kliegerman, executive director of Halstead's new development group, charged with selling Hamilton Lofts. "She not only really analyzes the neighborhood — she knows how to acquire land at a low price. Once a developer can do that, they can offer a good value in any economy. That's what Romy's done here."

Architectural touches that set Goldman's project apart include French doors as well as the Juliet balconies. The building opens to the street with a waist-high wrought-iron gate, a simple design feature that provides a European feel. It was something Goldman insisted upon.

"I wanted a European feel," says Goldman. "Light and air give a home life. The idea came together while I was in on a bike trip



in Vietnam, and all through the small cities and countryside you'd see little French colonial buildings with two windows and those balconies in the middle. I thought that would work here, especially across from a school playground. They open up the apartment to the outside world."

The twin brick buildings replaced two vacant lots. Two blocks from City College, the buildings give that stretch of Edgecombe Ave. some needed life. Residents will benefit from several parks in the area, including Riverbank State Park, with a skating rink, swimming pool, track and field oval and tennis and basketball courts. St. Nicholas Park is one block away, and Jackie Robinson Park is four blocks north.

"It's definitely important to give your buyers greenery," says Goldman. "With a little more attention and a tiny bit of more money, you can give your buyer so much more. That's what we did here. We gave the buyer more of everything. I'll try to do that with everything I build."

For more information on Hamilton Lofts, go to www.hamiltonlofts.com. Open houses start Sunday at 1 p.m. at 117 Edgecombe Ave.

