

University Place graduates to luxe neighborhood

Area's bohemian digs giving way to high-end condos
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A swath of Greenwich Village between Union Square and Washington Square, once famous as a bohemian haven, has several new luxury projects coming to market.

In particular, the area between 12th and 13th Street off University Place is seeing a boom in luxury development. Edward J. Minskoff's six-unit [37 East 12th Street](#) will be completed this summer and will have units starting at \$9.35 million. Sales start in a week at [12 East 13th Street](#), a former parking garage converted by DHA Capital and Continental Properties to eight condo units with a 5,700-square-foot triplex penthouse.



Interior renderings of 37 East 12th Street

Nearby, Rigby Asset Management's [17 East 12th Street](#) offers seven floor-through units and two penthouse apartments, the Wall Street Journal reported.

"I think the area was quite spectacular and bohemian to begin with, but it's becoming a bit more adult," said Douglas Elliman broker Madeline Hult Elghanayan. "You now see a new, luxury-oriented clientele that's looking for places to live in this immediate area."

The University Place area is distinct in Greenwich Village because the zoning allows tall developments, in contrast to many of the Village's historic districts. The boom in development has spurred residents to seek a rezoning plan for several streets on and around University Place and Broadway. [\[WSJ\]](#) – *Tess Hofmann*