

A man with glasses, wearing a patterned short-sleeved shirt and shorts, is sitting on a patterned ottoman. He is smiling and holding a white cup. The background features large abstract artwork with blue and purple tones. A wooden floor is visible in the foreground.

SLUMMING IT

Down, but not out,
one downtown artist
made a crib out of
a crack den

BY MICHAEL PHILLIPS

ALL THAT GLITTERS Money, time and some super-sleuthing helped Chris Tanner score a \$20,000 co-op.

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AH, THE GOOD OLD DAYS IN THE EAST

Village: Low rents, lots of available housing, a posse of junkies on every stoop and a steady fear that throbbed like a toothache each time you walked down the street. "I walked over a dead body once, back in the '80s," recalls artist Chris Tanner, a longtime neighborhood resident. "It was pretty bad around here." Despite the mayhem, Tanner, 38, stuck it out for nearly 20 years in his apartment on East 3rd Street. Until last year, when Mayor Giuliani's clean-up movement hit its peak—and Tanner's landlord realized she could be charging five times as much in rent for his space. "As soon as things in the neighborhood got good," Tanner says, "I got evicted."

Booted out of his bohemian floor-through (which doubled as his art studio), Tanner began a desperate search for a home. "I'd been living in the same place for so long, I had no idea that the rents had gotten so crazy." But after months of looking, some smart investing and a lot of hard work, Tanner landed a plum East Village spot.

The tip-off: A friend of a friend told him about an illegal sublet on East 11th Street. The place was in a five-story co-op building that over the years had become a sort of microcosm of the changing East Village. Back in the '80s, it had been infested with drug users and dealers—a place where crack vials competed with cigarette butts for floor space. The rooms that weren't occupied by junkies were home to squatters. Eventually, some of the squatters had banded together and bought the building from the city; they got the place for as little as \$250 per apartment. The hitch was, to make the co-op livable, they had to collectively put about \$300,000 into it. Original squatter Lisa Ramaci says she paid her dues for what is now her four-room, antique-filled apartment: "For two years, we didn't have heat; in the summer we'd shower under fire hydrants. We were the original *Survivors*."

What Tanner heard was that some of the "owners" of the building had moved away from their flat. He thought that if he could get in touch with them, he might be able to sublet the place—or even offer to buy it from them. "The only catch was, no one knew where these people were—they'd just disappeared," he says. So Tanner put on his *Rockford Files* cap and did some detective work. And after pouring over old phone bills and other documents that people in the building had found lying around the mailboxes, he eventually tracked down his quarry to New Jersey.

"It took about a week to woo them," he says, but in the end he got the people to sell the place. After an interview with the building's co-op board, Tanner became the proud owner of a 500-square-foot studio—for a whopping \$20,000.

Yes, it was a really cheap price—if you don't consider the condition of his apartment when he moved in, which was *bad*. "The brick walls had big chunks missing, the windows had black-out paint over them like something out of *Seven*, and the floor

had burn marks where the junkies used to set fires to keep themselves warm," Tanner explains. Obviously, a major renovation was in order; to date, it has cost close to \$30,000.

The first things to go were the walls, which had divided a huge space into a series of dank, depressing rooms. Once the partitions were gone and the windows were cleaned up to let the sun shine through, the place took on a whole new life as a large, open studio. In his next phase, Tanner planned to cover up the brick and put up smooth slabs of drywall; on it, he intended to hang his abstract art—if he had any left, since his artworks were in large part the currency he used to pay for the renovation. "I

APARTMENTS 2000

THE COST OF LIVING

Warning: If you buy now, you might pay later BY BARNETT COHEN

Your one-time rental building is going co-op. Should you stay, or should you go? Well, don't let the name fool you: A co-op is not always about communal love and sharing. Owning a piece of the pie might sound appetizing, but buying in comes with a list of potential hazards that can give the impetuous investor a serious case of heartburn. Here, five reasons to beware:

CO-OP CITY

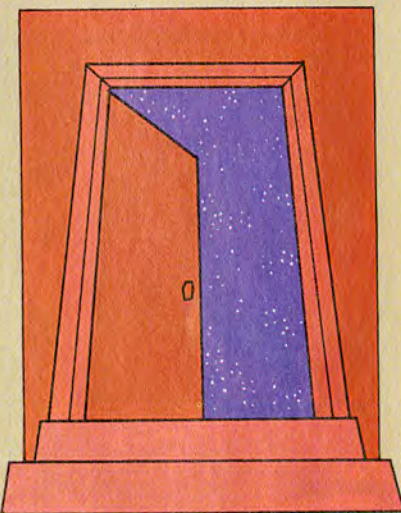
Co-ops are formed when a group of building residents band together to form a small corporation; this body then buys the building, and its members—plus those who later join the co-op—become shareholders. Virginia Fling, of Ben-Zion & Fling, a lawyer well-versed in the complicated ways and woes of co-oping, politely refers to the arrangement as the "perpetual lease." Unlike buying a condo, where you own the space inside your unit's walls, your co-op purchase gets you a fraction of the whole building.

BOARD TO TEARS

Welcome to your new home! If you want to add a window, hang a painting or throw a bash for your 100 closest friends, you'll need the co-op board's approval. The board makes the rules, and if you break them it could land you on a comfy park bench. The board also chooses your new neighbors (boards have been known to select nuns over rock stars). You'll want to know if buying into the co-op means you're agreeing to boarding school-style rules (like guest sign-ins and smoking prohibitions), so be sure to read the "offering plan" and find out what gives.

HELL NO, WE WONT GO!

Keep in mind, in rent-stabilized buildings that go co-op, tenants can maintain their rentals without



penalty. So, if you're not ready to buy—or not sure you want to buy into this building—don't let anybody try to tell you that you'll be forced to move.

FLAT FEE

In a condo building, residents are typically charged a "common fee," which goes to pay a management company to maintain the property. But your co-op dues are spent at the discretion of your board. You'll want to know where the cash is going: Is the board paying the building's mortgage on time? (A building in debt means potential foreclosure, which means you've made a bad investment and you may be living in the shadow of eviction.) Is the board using your maintenance fee to maintain close-to-pristine common areas? (A dirty basement stinks of more than trash—it might also indicate misused funds, or even bankruptcy.)

NO SUBSTITUTIONS

Most co-ops forbid subletting; a few allow temps, but only after the owner has occupied the place for two years. So you'd better be ready to turn down out-of-town promotions and put that world tour on hold.

gave my architect a huge painting for designing the archway, the closets and the kitchen," he says.

Tanner moved into his new place nearly a year ago, and the renovations have continued ever since. He painstakingly redesigned the kitchen, and he put in a completely new bathroom. The results seem well worth the effort;

the sunny charm of his now truly livable space is the ultimate nod to how far this shooting gallery—not to mention the whole East Village—has come in recent years. "I once saw two pregnant women smoking crack on an East Village corner," Tanner says. Now, just about every day, he sees women with Kate Spade diaper bags. ■