

POSTINGS

157 East 70th Street

An Elegant House and a Fluctuating Market

The gray stuccoed house at 157 East 70th Street became known over the years for the elegance of the art collection of the publisher S. I. Newhouse Jr. and his wife, Victoria, who made extensive renovations to what had once been two separate buildings — including adding a two-story rear atrium sheathed in bulletproof glass. In recent years the house has also reflected the vicissitudes of the Manhattan real-estate market.

In February 1992 the house went on the market for \$5.5 million. That August the price dropped to \$4.8 million; then in December to \$3.9 million. In February 1993 the price fell to \$3 million.

In June 1993 it closed for \$2 million.

The 36-foot-wide, five-story house was bought by Dimitry Streshinsky, a Russian who had flown here to have his wisdom teeth taken out, according to Roger Erickson, vice president of the William B. May Company, who sold the house. The day after the surgery, his face visibly swollen, Mr. Streshinsky and his wife toured the 11,000-square-foot, four-bedroom house. Mr. Erickson said the Russian gave him a \$200,000 check with his all-cash offer, which was promptly accepted.

Last February the new owner called Mr. Erickson and said he wanted to have lunch; he had decided, he said, to sell the house.

"He said he'd been feeling lousy, had only gone through the house once and that it was way too big for him, his wife and their little



Sara Krulwich/The New York Times

The gray stucco house at 157 East 70th Street recently sold for \$3.14 million.

dog, some kind of white, fluffy thing," the real estate agent said.

When he revisited the house Mr. Erickson was surprised to see it almost vacant, even though the Streshinskys were in residence.

"He said they were living in it like college students," Mr. Erickson recalled. "There was a bed in the master bedroom with a TV on a box and the cable wire showing; there was one chair in the library and another TV."

"There was nothing in the living room and nothing in the big screening room on the top floor," he said.

Mr. Erickson sold the house again. On Aug. 25 it closed for \$3.14 million. Documents filed with the city list the new owner as Robert F. X. Sillerman, the broadcasting-industry entrepreneur.

These documents include preliminary plans to dramatically change the facade of the building, wrapping the top stories in an enormous metal and glass grid, which continues up to enclose a rooftop lap pool.

While it was on the market the second time a man offered \$3 million, Mr. Erickson said, and wanted to demolish the house, which contains entire walls paneled with exotic woods like Brazilian cherry.

Before Mr. Streshinsky bought it, the house was also inspected repeatedly by representatives of the Czech Republic, who, according to Mr. Erickson, took particular note of the atrium and its bulletproof glass.