

Shtetl Fabulous

UPPER EAST SIDE DEVELOPER MICHAEL BOLLA PUTS HIS MONEY ON REVIVING THE JEWISH LOWER EAST SIDE

But can hipsters, celebrities and bubbes really mix?

By Kim Velsey

The members of the Upper West Side's Carlebach Shul had nearly polished off their halibut and grilled squash when the band struck up "Killing me Softly," and Roberta Flack took the stage inside the St. Regis ballroom. Ms. Flack, clad in a rustling black gown, leaned in close to the microphone, and, to the great disappointment of many guests, launched into a speech rather than her famous song.

"I'm here to honor a special friend of mine. Someone I've known more than a year—a couple of years—and who is very dear to me," were the opening lines of a brief address that ended with Ms. Flack handing a large hunk of engraved glass to Michael Bolla, whom the synagogue was honoring as "the force behind the recent and much publicized Jewish revitalization of the Lower East Side."

Ms. Flack vanished almost immediately, but Mr. Bolla remained until almost midnight, basking in the praises of his fellow congregants.

Shouldering the burden of the Lower East Side's salvation is a far cry from Mr. Bolla's last project, which saw the 44-year-old real estate broker and developer restoring antique Czechoslovakian crystal chandeliers and Italian plaster ceiling medallions at a mansion in Chelsea.

He installed a butler, a seamstress, a psychic and bulletproof windows, then filled the five-unit Chelsea Mansion with celebrity renters including Courtney Love, Emma Stone and political frere Olivier Sarkozy (who has since bought his own townhouse and taken up with the much younger Mary-Kate Olsen). Mr. Bolla himself bunked with the bizarre coterie for two years until just as suddenly deciding it was time to "go home" to the Upper East Side.

Restoring the threadbare cultural fabric of the Lower East Side would seem an unlikely project for a celebrity hobnobber who lives in a park-facing Fifth Avenue condo where, he claims, even the super wears Brioni. Unless, of course, you are selling units in a new condo development at the intersection of Madison and Jackson Streets, trying to cash in on the neighborhood's faded glory.

To Mr. Bolla, though, his Chelsea Mansion and Madison Jackson are one and the same. "I want to create a spiritually grounded, artistic, creative community," he said, describing how Madison Jackson would both revitalize the neighborhood's dwindling Jewish population and bring in an exciting array of hip, young creative types. Religiously conservative Jews and hipsters may clash in Williamsburg, but here, along with the neighborhood's Asian and Latino populations, his hope is that they will cavort together and commune over amenities like 24-hour-a-day kosher, vegan food service, green dry cleaning and a basement swimming pool with designated single-sex swimming hours.

It isn't the first time that Mr. Bolla has been taken with a cause and the notion that his involvement could prove transformative. He has, at different times in his life, taken a deep and some might say consuming interest in an ailing yoga studio, the overlooked lacquer arts of China, female artists, historic restoration and mor-

phogenesis in building design—a discipline that he believes will shape the future of the global architectural landscape.

He's also met the Dalai Lama, toyed with the idea of restoring mansions in Venice and studied yoga in India. He's spent thousands of hours on a yoga mat, he told *The Observer*. He's a man of average height and build, who for all his yoga, appears neither in nor out of shape. With a short-cropped beard and delicate features in a slightly fleshy face, Mr. Bolla is at that chameleon age when he can appear either boyish or like a middle-aged businessman, largely depending on what he is wearing.

"I'd love to have the bigger apartment in my building, but it costs \$2 to \$3 million more, and I could give that money to schools," said Mr. Bolla, who shares his current spread with a shih tzu. "You want to have meaning in your life. When I was younger, I was more driven by material possessions. I mean, I don't judge—I have fancy houses and all this bullshit, I hang around with people who have private planes, but most of the money I make now I give away."

'Other developers look at a neighborhood and they just see numbers,' said developer Michael Bolla. 'I ask, "How do we make it meaningful?" How do we make this not just another random New York neighborhood dictated by a financial directive?'

MR. BOLLA HAS ALWAYS LIVED IN, or in the vicinity of, beautiful real estate. He grew up largely in the care of his grandparents and godparents in the wealthy New Jersey enclaves of Teaneck and Saddle River. And when he was 17, his mother got him an apartment on Park Avenue. He had wanted to go to art school, but she told him that she wouldn't support him if he did, so he studied finance and economics, minoring in Holocaust studies, at Baruch College.

"I was too middle-class," Mr. Bolla said of his formative years in the city. "I wouldn't have known how to live in the East Village with five other people. I was too practical. I didn't want to suffer. Artists suffer. I wasn't so talented that I had to."

He wanted to study architecture after graduation, and started taking classes at Columbia and the Cooper Union. But he needed money, and once he started selling real estate, it became too lucrative to resist.

"I made like \$200,000 the first year, sold 17 apartments," he said. When he was 22, he bought a townhouse at 16 East 94th Street for \$675,000 that he sold six years later for \$2.3 million. One of his early clients was Jennifer



Aniston, which helped lead to his current roster of celebrities.

"She took a liking to me," Mr. Bolla recounted. "I showed her an apartment on Park Avenue, where she said she wanted to live, but I told her, 'This is not really what you want. I know what you want. It's not here. It's downtown.' She had said that she didn't want to live downtown, but I brought her to a loft in Soho, and she took it on the spot."

Being a high-end broker is incredibly difficult, he maintained, bearing almost no resemblance to the work of his lower-end counterparts. "You're dealing with very sophisticated people. They don't want to hire someone who is not interesting and cultivated," he said. "Dolly Lenz—a woman like that is like a surgeon, doing 20 operations at the same time."

In the last few years, he has moved away from selling and increasingly toward developing, designing and marketing condos and upscale rentals. Along with Chelsea Mansion, he also did the Forward building on East Broadway, converting the former home of the socialist newspaper into luxury condos for the likes of Tatum O'Neal and America Ferrara—no pretensions there about preserving Yiddish culture, though.

He has been working on Madison Jackson exclusively for the past two years, forgoing a salary and his private brokerage—a dedication that he said is costing him between \$500,000 and \$750,000 a year in income. He had, he said, even invested a quarter of a million dollars of his own money into marketing the building.

"I do one thing at a time," he said when he spoke in early December. A hint of frustration tinged his words. Madison Jackson's owner, Thomas Sung, had yanked the condos off the market in the fall, hoping to score a more lucrative deal with a buyer who would take the whole building. Last week, Mr. Bolla said that the deal was nearly closed, but a few days later a source told *The Observer* that it had fallen apart after the Sung's rejected an offer in the mid-\$60 million range.

On Monday morning, Mr. Bolla called to tell us that Mr. Sung had decided to keep the building. He and Mr. Sung had agreed to turn Madison Jackson into luxury rentals, which he

would start selling at the beginning of the year.

AS THE LOWER EAST SIDE explodes in popularity, it seems like everybody but Jewish New Yorkers wants a piece of the action. At the time of the Carlebach Shul dinner in late June, Mr. Bolla had stepped in to save an Essex Street Judaica shop that was set to close because of a lack of business, buying out the lease and pledging \$100,000 for a sleek renovation. There was even talk of doing a condo conversion in a landmarked synagogue that was looking for a developer after years of slow deterioration.

After meeting with local Jewish groups in the area, he struck on the idea that the moderately priced units (from just over \$500,000 to around \$1 million, excluding the penthouse) could draw the kind of middle-class strivers who had fled the neighborhood's dim tenements decades earlier for Brooklyn, the Upper West Side and Long Island.

"We have given voice to the Lower East Side Jewish organizations," Mr. Bolla said. "People on the Upper East Side are now paying attention."

And so, within just a few short years, he was wearing the mantle of neighborhood savior. When he offered up Madison Jackson's basement as a de facto satellite of the Aish HaTorah Center, a Jewish outreach and education group, it seemed to cement his status. "He's totally instrumental, he's the vision," said the Aish Center's director Rabbi Stuart Shiff. This fall, the Aish Center also honored Mr. Bolla.

In fact, Mr. Bolla has proved so enthusiastic about Judaism on the Lower East Side that several friends and colleagues have mistaken his zeal for that of a recent convert. (Mr. Bolla is a Jew by both birth and upbringing, attended yeshiva, and has identified as Orthodox since he was 10 years old.) Among them was Carl Black, an expert in the use of color in architecture whom *The Observer* sat next to at the Carlebach dinner. Mr. Bolla and Mr. Black recently worked together to launch an interior design team for Douglas Elliman.

"He's a convert to Judaism and he's incredibly intense about it," Mr. Black

Jamal Oluokun, Purnima Langen and Bolla at a Madison Jackson art exhibit.

surmised, noting that Mr. Bolla's spirit is sometimes moved by other things too. "Publicity for him is a way of defining his soul."

"THEY'RE THE PERFECT apartments for young people. To me, the building has the feeling of the Police Building in Soho," he said, comparing Madison Jackson's 800-to-1,200-square-foot units to the model-filled condo conversion. "It's Linda Evangelista."

Mr. Bolla said that artists and celebrities were buzzing with anticipation to see the project finished; Lola Schnabel and Jake Gyllenhaal had been by to check out the building.

But when we last saw it in late summer, it was hard to imagine celebrities and supermodels strutting the halls of what was clearly a budget conversion with Formica countertops and laminate floors (Mr. Bolla's original vision had called for exposed



Michael Bolla's vision for Madison Jackson's swimming pool. During co-ed hours.

brick and wide-plank floors). It felt unmistakably like the school it had once been, despite the paint drop cloths promising potentially better things and the marbled halls so reminiscent of a composition notebook that we felt ourselves scanning the space for a water fountain.

To put it politely, the apartments looked inexpensive. Nor would the neighborhood's gritty charms—the Vladeck Houses across the street or the 15-minute walk to the F train—necessarily appeal to the kind of resident who would be inclined to fill the mostly empty seats at the nearby stunning historic synagogues.

Still, Mr. Bolla has faith that the building is at the center of an impending cultural resurgence. "Other developers look at a neighborhood and they just see numbers. I ask, 'How do we make it meaningful?'" he said. "How do we make this not just another random New York neighborhood dictated by a financial directive?"

When we last spoke in early December, Mr. Bolla was focusing his efforts on establishing Aish HaTorah and was hoping to be involved with a condo conversion of the Bialystoker Building. And, with the decision to turn Madison Jackson into luxury rentals, he was back in design mode. There would not be wide-plank floors or exposed brick as he'd first envisioned, but there would, he assured us, be upgrades from Formica and laminate.

He was also thinking about doing a renovation of a townhouse on the Upper East Side "lots of jade, very contemporary." He'd been helping a family with a very big collection of Asian antiquities sell some pieces from the Ming dynasty.

"I've developed a very big interest in Asian art," he said. "I'm thinking of going back to school for a master's."

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