



THE NEW YORK OBSERVER



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February 9, 2005

THE FINANCIAL OBSERVER

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Artists Don't Live Here Anymore? Richard Prince Drops \$4 M. in Wainscott, Boutique Brokerage Horizen Diversifies—Jumps Into Film



MANHATTAN TRANSFERS

by **Michael Calderone**

There was a time when the poets and painters of the New York school made the remote Hamptons their sea-battered summer camp. That time's long gone, of course, which is why East Village art-scene veteran Richard Prince's recent purchase of a \$4 million Hamptons home, documented in town records, seems so quaint.

Built in 1968 and renovated two decades later, the 1,870 square-foot house is located on 1.3 acres of beautifully landscaped property. The contemporary four-bedroom, three-bath house includes a heated pool, decking, detached two-car garage and separate guest house.

The second-floor master bedroom offers superb views of Wainscott Pond. Despite lacking the coveted ocean view, the Atlantic is only a short stroll away.

The property was sold in September after about four months on the market. William G. Wolff of Allan M. Schneider Associates represented the seller, and Alva Hellstrom of Southfork Sagaponack Inc. represented Mr. Prince. Neither broker wished to comment on the purchase.

Although first celebrated for his artistic output in the 80's East Village scene, Mr. Prince is no stranger to the idyllic environs outside Manhattan. Originally hailing

from the Panama Canal Zone, he's lived in upstate New York for several years with his wife, Noel, and two children.

Over the past two decades, Mr. Prince has become a renowned artist. Recently, he rubbed shoulders with Picasso, Cézanne, Warhol and other art-world icons in the *What's Modern?* exhibition that closed last December at the Gagosian Gallery on Madison Avenue. However, instead of resting on his laurels and enjoying the rural serenity, he has an upcoming solo show of new paintings opening later this month at Larry Gagosian's Beverly Hills venue.

Mr. Prince was contacted via e-mail but declined to comment on the purchase.

Sure, the real-estate market is booming and investors have reaped the benefits, but how can you help those struggling auteurs while still making a buck? Horizen Global, the boutique real-estate firm behind the Soma and Hudson Blue buildings, is trying to lure investors into a new film-production company, Horizen Global Productions. Investors can put capital into both real estate and film, thereby alleviating the fear that cinema is too risky.

The team behind this partnership is Michael Yanko, Lisa Green, and Eran Conforty of Horizen Global, and film producer Ophira Dagan.

Last month, the company's first completed production, *Swimmers* (written and directed by Doug Sadler), premiered at the Sundance Film Festival. Since then, *Swimmers* has received laudatory reviews in the *Hollywood Reporter* and *Film Threat*, which dubbed it "a raw and riveting family drama."

And what kind of correlation do they see between real estate and film?

"Basically, we are true humanistic people," said Mr. Conforty. "[I]n both our projects, we are trying to make a contribution to the world."

And while the excited team insists that bringing artistic endeavors to the big screen is the main objective in this diversification, they're still realistic about the film projects they'll take on.

"They always have to be profitable," Mr. Yanko asserted.


If H.G.P. can achieve the same success as its real-estate arm, it'll be in good shape. Condo lofts in the 11-story Soma went on the market in the second week of

December and sold very quickly—three gone in a single day! Currently, there are contracts on eight of the 10 apartments, with the penthouse still for sale, listed at \$2.7 million. The Hudson Blue condos, located on West Street, reach the bustling market next week.

"The fact that they're doing film is a reflection of their innovative art, which is in their buildings too," said Shlomi Reuveni, senior vice president with the Corcoran Group, who has been brokering the condos.

"The four of us, we came to the same point a few years ago, from different backgrounds and different countries. As long as we are creative and building, our love speaks for itself," said Mr. Yanko.

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This column ran on page 13 in the 2/14/2005 edition of The New York Observer.



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