



**\$30 Million**  
Tribeca triplex  
condo with  
outdoor pool to  
list. **M10**

# MANSION

**\$35 Million**  
Jackson Hole  
ranch is  
Wyoming's  
priciest listing. **M3**



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THE WALL STREET JOURNAL

Friday, June 24, 2022 | **M1**

## Go Climb A Tree(house)!

Michael Holtz and Megan Genualdi had space to spare inside their huge Richard Meier-designed condo. So they constructed a large wooden structure with a spiral staircase and netted seating.



**22'**  
Height  
of the  
treehouse



**\$9.9  
MILLION**  
Price paid for  
four units  
between 2005  
and 2008



By NANCY KEATES

**W**hen Michael Holtz and Megan Genualdi walk their Havanese Poodle named Bagel on the Hudson River Greenway along the West Side Highway in Manhattan, they often overhear people talking about their apartment.

"Is that a kid's club?" and "What's in there?" are common questions. Their doorman regularly turns away strangers who ask to visit their home in person, thinking it is some sort of public amenity space.

The reason for all the attention is what they call their "treehouses": a wooden structure with two wings that spans the 22-foot high living area with a spiral stairway and netted seating. It is highly visible from the street through massive, floor-to-ceiling

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The wooden structure in the living area at 165 Charles is highly visible from the street, especially at night.

By ROBYN A. FRIEDMAN

**RACHEL DEES HAS** always loved outdoor activities, such as mountain biking, rock climbing, skiing and fly fishing. What she didn't like, however, was the three-hour drive to the mountains from her home outside Seattle. So, after waking up one morning and realizing that "you only have so many summers and weekends before you're not young and fit enough to do fun things," the 52-year-old sales director, and her husband, Josh Dees, 49, decided to relocate to Draper, Utah, about 20 miles south of Salt Lake City.

The couple purchased a 1.5-acre lot for \$350,000, spent \$1.2 million to build a 3,700-square-foot custom home cut into the side of a hill and moved into their new home in July 2021. One side of the house is all glass, providing striking views of the mountains surrounding the home. A room by the garage is dedicated to storing their



## Don't Fence Them In

These homeowners ditched the city in favor of a life surrounded by lots of land and natural beauty



Rachel and Josh Dees have spectacular mountain views from their Draper, Utah, home.

gear, including ropes, camping and rock-climbing equipment, fishing poles and more.

The property is adjacent to lands that are designated as open spaces, so the couple's backyard really consists of thousands of acres of public land.

"We don't go on fancy vacations," Ms. Dees said. "I don't wear a lot of jewelry." In fact, when she

got married 27 years ago, she did so without an engagement ring, and when Mr. Dees offered to buy her a "proper diamond" as an anniversary gift years later, she demurred, saying, "Do you know how many fly rods I could buy for this?"

The couple can now walk out their back door and hike toward Lone Peak, an 11,000-foot mountain in the Wasatch Mountains with trails that are often snow covered until the middle of summer. They can also access mountain-biking trails from their garage.

"There's not a single time that

Land and  
construction  
cost:  
**\$1.55  
MILLION**

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COURTESY HOMES FOR THE WALL STREET JOURNAL (2); EVAN JOSEPH (TRIBECA); ANDREW KRAFT (UTAH)

MANSION



The main bedroom

An Urban Treehouse

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windows in their combined units in the iconic Richard Meier-designed building known as 165 Charles. When Mr. Holtz, the 56-year-old founder of luxury travel agency SmartFlyer, first bought four units on the building's second floor for a combined \$9.9 million between 2005 and 2008, he wasn't sure what to do with the space.

Regarded by some in the New York real-estate market as a serial flipper, because of the numerous apartments in high-end buildings he has bought and sold over the years, Mr. Holtz tried to sell his four units at 165 Charles several times: once for \$14 million in 2011, for \$12.9 million in 2013 and then for \$14 million again in 2015.

"I received some solid offers, but I never really wanted to let it go," he says.

In 2017, he hired architect Andrew Heid, the principal of New York-based No Architecture, to create a design for what ended up being a \$4.5 million project to integrate two of the apartments into a four-bedroom, four-bathroom, 3,500-square-foot space. The renovation eliminated the partition wall between the two apartments, leaving a cavernous main living area that includes the kitchen, dining room and sitting room.

Mr. Holtz says his primary goal for the reconfiguration was to create more of a sense of scale. He says before the treehouses, he would sit in one half of what's now the living room on a sofa, watching TV on a big screen, and feeling like a miniature person in a huge space. "I knew there needed to be something in here, but I didn't know what," he says. It was somewhat like a basketball court.

The idea for a treehouse structure stemmed in part from permitting limitations: New York City rules didn't allow for them to add more square footage to the apartments, including a loft or any other kind of structure with a platform floor. Since the treehouses have only netting, which are considered "soft spaces," and the entire structure can be moved, it counts as furniture, which passed muster with the authorities.

The treehouses also double as a sculpture, cutting



The kitchen is part of the main living area. Architect Andrew Heid's signature architectural approach is flexible spaces.

\$4.5 MILLION  
Cost to integrate two of the units into a four-bedroom, 3,500-square-foot space.

into the space, and adding verticality without being heavy and dark, says Mr. Heid. The higher of the netted seating areas gives a view over the tops of the trees that line the West Side Highway, the Hudson and the buildings in New Jersey.

Mr. Heid's signature architectural approach is flexible spaces. His work, which includes private residences, museums and other buildings around the country and the world, tends to have what he calls a "matrix plan": rooms that circle a central area and can either be closed off into separate rooms, such as sleeping spaces for nighttime, or kept open to use as offices and lounges during the day. Such a layout is not only more efficient, but it also helps connect the occupants and create more of a communal style of living, he says.

"The whole idea of bedrooms down a central hallway that you don't use is outdated," says Mr. Heid. "This was an opportunity to eradicate that." Walking through the front door, the first room to

The main bathroom has a wood tub, a concrete wall and exposed ceilings.



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