

US AVERAGE MORTGAGE RATES SEPT. 1
 30-year **5.71%** | 15-year **5.32%**
 Points and fees may apply
 SOURCE: Freddie Mac

Real Estate

BOSTON SUNDAY GLOBE SEPTEMBER 4, 2005

Condos on the coast

Luxury housing is altering the faces of the two Portsmouths



GLOBE PHOTOS/LISA POOLE

Town houses faced in red brick line Porter Street in Portsmouth, N.H., which had a 2000 population of about 21,000.

In an old N.H. port, city-style living takes off

By James Vaznis
 GLOBE STAFF



Shawna Chrostowski waits on two sisters from Camden, Maine, Sali Amabebe (facing camera) and Karinate Amabebe, at the Stockpot, one of Portsmouth's many downtown restaurants. The city is on the Piscataqua River.

PORTSMOUTH, N.H. — On balmy summer evenings, locals and tourists pack the bars along the Piscataqua River for drinks, food, and sunset views. With its vibrant art scene, night life, and infusion of high-tech jobs, this historic seaport is increasingly attracting young professionals, empty nesters and retirees, who want not only to visit, but to live here.

That desire is fueling a real estate boom downtown, where condominiums and town houses have been going up beside stately century-old buildings, with selling prices of \$450,000 to more than \$1 million, an unusually high price for this housing market.

Developers say they initially banked on luring residents from higher-priced markets like Boston, Connecticut, New York, and New Jersey, but most of the units have been selling to locals who are already familiar with what the city has to offer.

In Market Square, the heart of the downtown, construction crews have knocked down a dilapidated building next to one of the city's most recognizable landmarks, the white-steeped North Church. In its place will rise a five-story building with luxury condominiums filling the top three floors.

Across from the city's parking garage, steel girders are being erected.

NEW HAMPSHIRE, Page H4

High-end housing replaces an eyesore in R.I.

By Jill Connors
 GLOBE CORRESPONDENT

PORTSMOUTH, R.I. — Real estate developer J. Brian O'Neill stands at the base of a vacant factory tower, ready to escort a visitor on an elevator ride 220 feet in the air. "This is a great selling tool," he says, referring to the still-working elevator of the former Kaiser Aluminum wire factory. O'Neill, founder and chairman of O'Neill Properties, a Pennsylvania company that specializes in recycling former industrial sites, plans to raze the factory tower and replace it with a luxury high-rise condominium called The Tower at Carnegie Abbey.

In O'Neill's opinion, the tower's views — of the East Passage of Narragansett Bay, Newport to the south, and Providence to the north — help explain why his company has already sold 41 units, for \$73 million, out of a total of 79 units, before construction has begun.

For years, residents of Portsmouth have considered the 20-story factory tower an eyesore. It's far taller than anything else in the area. An eight-story apartment building is the next-tallest structure in this town of 17,000, where farmland and neighborhoods stretch from Narragansett Bay to the Sakonnet River.

RHODE ISLAND, Page H4



GLOBE PHOTOS/STEW MILNE

The old Kaiser Aluminum factory tower (above) will be razed, but for now it's giving buyers a look at the views a new tower will offer. The project also includes "cottages" (below).



HOME OF THE WEEK



GLOBE STAFF PHOTOS/WENDY MAEDA

Chelsea row house accents the elegant

An elegant row house with exposed brick walls, high ceilings, hardwood floors, a balcony, and terraced yard anchored by a fountain: This looks more like Beacon Hill than Chelsea, a city with a crime rate so serious that local leaders will soon unveil a sprawling network of electronic surveillance.

But the single-family house, on a quiet street that survived two massive city fires in the past century, lies a block from the Mystic River waterfront, where the Boston skyline shimmers in the summer heat. The hulking Tobin Bridge rises a few blocks away.

"People used to hear Chelsea and turn up their noses," said D. Corwyn Jackson, a home-staging consultant who has worked on the house to maximize its sales potential.

Peter Ferrer, the owner, was wooed by the exposed brick walls that line the three-story house, which he bought four years ago. He loved the working fireplaces in the living room and master bedroom.

And he was enticed by the easy drive into the city. "Five minutes, you're in Boston," he said. An MBTA bus also takes riders from Chelsea to downtown Boston.

Ferrer renovated the basement, which now holds a bedroom, a new bath, and a laundry room. The kitchen is buttressed by a long granite countertop that Ferrer has lined with barstools. The third floor is open and brightened by two skylights in the pine-board ceiling.

Ferrer, who has decided he wants to live in a loft, is selling the house himself and can be contacted through Jackson at dcorwynjackson@yahoo.com.

KATHLEEN BURGE



17 Beacon St., Chelsea

Price \$599,000
Style Single-family attached row house
Year built 1857
Square feet 1,650, plus 540 in basement
Bedrooms 3
Baths 3
Sewer City



ON LOCATION | CAROL BEGGY

Picture this sale

The 4,498-square-foot Westwood Colonial that was home and studio to artists **Otis** and **Margaret Elder Philbrick** is on the market for **\$1.359 million**. And the real estate office that has the listing has joined with the town's League of Fine Artists and historical society to host a sale of 300 of the couple's pieces,



some dating to the 1930s. Many have never been shown in public.

The 130-year-old Philbrick Homestead (left), at 323 Dover St., has nine rooms, four bedrooms, 3½ baths, two fireplaces, a three-car garage, and sits on 1.66 acres.

Coldwell Banker's Jack McNulty and Lauri Ryding have the listing.

Otis Philbrick (1888-1973) was a professor at Massachusetts College of Art. His paintings and lithographs are in numerous collections, including the Smithsonian and the Library of Congress. His wife, Margaret Elder Philbrick (1914-1999), also is represented in the Smithsonian, the Library of Congress, and other museums, and won some 70 awards for her etchings, paintings, and serigraph prints.

The public sale of the couple's art, dating from the 1930s to the 1990s, will be Friday evening and Saturday afternoon at the home.

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