



LOCAL

Vintage W. Village Bar, White Horse Tavern Selling To Real Estate's 'Bernie Madoff'

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The White Horse Tavern in the West Village is one of the oldest and most storied bars in all of New York, and that's saying something, especially in a neighborhood that has one of the most iconic 1920s speakeasies in existence at 86 Bedford St. Photo Credit: Shutterstock

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a neighborhood that has one of the most iconic 1920s speakeasies in existence at 86 Bedford St. Unfortunately, the so-called “worst landlord” in all of the city, who’s been compared to Bernie Madoff, is in talks to purchase the bar, meaning its history and charm could have a limited time left before a redesign comes.

By: Liam Padilla

Steve Croman is getting ready to purchase the bar and also adjacent buildings for a total of \$14 million, according to the New York Post. There are apartments in some of the buildings too, so this developer could really corner this tiny but valuable slice of the West Village.

Fans of the bar are not happy to know that the person who wants to buy the bar spent time behind bars because of tax and loan fraud, along with an \$8 million restitution fine he had to pay out because of all the terrible things he did to get people out of their apartments for his own greedy personal gain.

There is some hope though for fans of history and booze because the setup would actually take control out of the hands of Croman by making sure that the tavern itself will actually be leased to Etyan Sugarman for 15 years. Sugarman has long been in the restaurant business in Manhattan, and his presence could suggest that the tavern once frequented by musicians and artists in the first half of the 20th century may become more upscale.

The New York Post reports that The White Horse was founded in 1880 and hosted notable people like Jack Kerouac, James Baldwin, Norman Mailer, Bob Dylan and Jim Morrison.

Croman was sent to prison when disgraced former New York Attorney General Eric T. Schneiderman announced an unprecedented settlement for engaging in illegal conduct to get tenants out of their apartment buildings, as the Jewish Voice reported on at the time.

The consent decree required Croman to pay the \$8 million into a Tenant Restitution Fund – the largest-ever monetary settlement with an individual landlord. The settlement also requires over 100 Croman residential properties to be run by a new, independent management company with no ties to Croman, for five years – the longest-ever term for independent management in OAG history. These decisions make these purchases more difficult for Croman, who must make sure to run his businesses while following the settlement guidelines.

The settlement requires seven years of a monitor who will oversee compliance with the terms of the consent decree and provide regular reporting to the attorney general – the longest-ever monitorship required in any tenant harassment case.

Croman is currently serving one year in jail and paid a separate \$5 million settlement as a result of criminal charges brought by the attorney general.

The former attorney general said “over and over again, Steven Croman acted as though he was above the law, putting profits before his tenants’ safety and wellbeing.”

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