

BROKERS WEEKLY

THE RESIDENTIAL MARKETPLACE

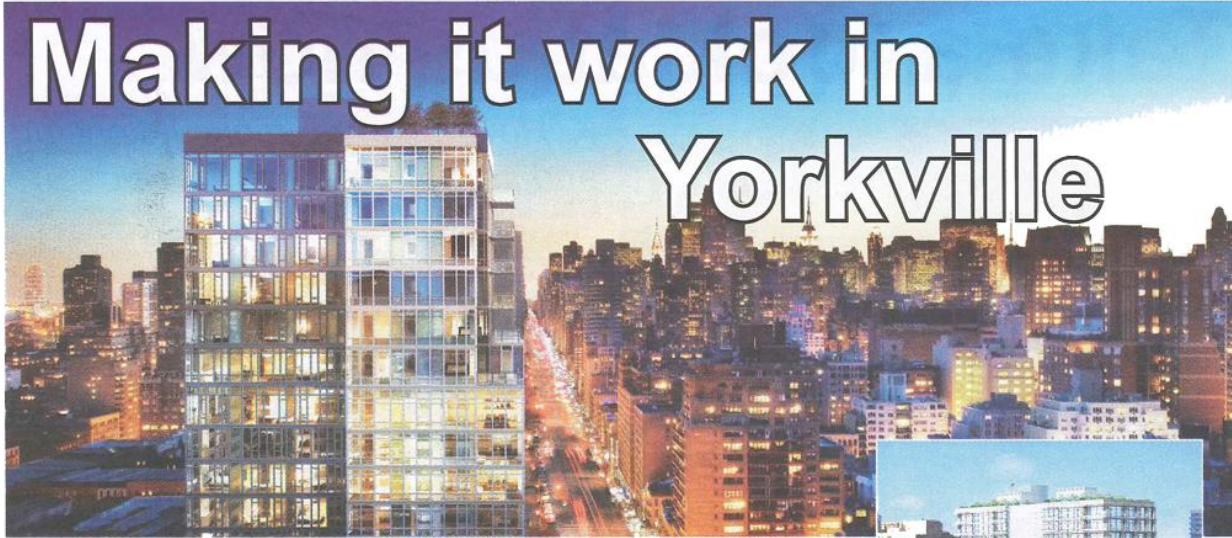
A Real Estate Weekly Publication

10 ■ WEDNESDAY, FEBRUARY 24, 2010

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NEIGHBORHOOD WATCH

Making it work in Yorkville



Modern new developments like Georgica (above) and 170 East End Avenue (inset) have proven to be good neighbors to the traditional Yorkville brownstones.

By JOHN MAJESKI

Barak Realty broker Chris Randolph is no stranger to Yorkville, having moved there in 1977 and today living just outside its boundaries.

He has seen the Upper East Side sub-neighborhood change dramatically.

"It was a very different place in the '70s," he said. "There were a bunch of German restaurants, various beer gardens."

But in the mid- to late-'80s, real estate prices began to climb and the older German population began to die

off, Randolph said. 86th Street, the one-time "heart of Yorkville" with specialty shops catering to immigrants, is today filled with big-box retailers, such as Barnes & Noble, H&M and Petco.

86th Street as far as character goes, has taken a step down, but the rest of the neighborhood? Gentrification has changed it for the better.

—CHRIS RANDOLPH

86th Street as far as character goes, has taken a step down, but the rest of the neighborhood? Gentrification has changed it for the better," he said. "The side streets look better than ever."

Hemmed in by the East River and 3rd Avenue on the east and west, respectively, Yorkville runs between 79th and 96th streets. The housing stock is varied.

"There's mid-1800s townhouses to something all glass 40 stories up — and everything in between," Randolph said. Well, everything except maybe Tribeca-style loft living.

Prices equally run the gamut, with studios and one-bedrooms starting at \$300,000 and in the low \$400,000 ranges, respectively. "While we do have some of the best values, if you have the money, we have some of the priciest houses, too," Randolph added.

The median price for active sale listings in Yorkville was \$800,000 as of last week, according to StreetEasy.com. The median price for rentals was \$2,000 a month.

Yorkville has an ideal location. Nearby, it has Central Park, museums, eclectic shops, big-box retailers, good schools, a large residential supply that keeps pricing competitive for the buyer and a wide variety of

housing styles, Randolph said. The overall Upper East Side area is considered one of the most solid and stable real estate investments to be had.

Randolph said Yorkville has no downsides, though he admits he is biased. "It's a fascinating neighborhood," he said. "Maybe the drawback is Yorkville and the Upper East Side often get reputations as dull or boring or full of yuppies, all of which are not true."

Some big names have called the neighborhood home over the years. They include the Yankees' Lou Gehrig and current-President Barack Obama. The slugger in pinstripes was born in Yorkville and Obama lived here in the 1980s during and after his time at Columbia University.

Max Dobens, senior vice president at Prudential Douglas Elliman, has lived in Yorkville since 1992 and has sold a lot of property here, too. He said the closing of the old elevated train on the city's east side in the 1950s "opened up" and improved the neighborhood greatly.

While much of the area's European immigrant roots are gone, some spots still remain, Dobens said. Noteworthy are Schaller & Weber, the meat purveyor where customers can find authentic German sausages and cold cuts; the Heidelberg Restaurant; which advertises "Manhattan's favorite German beer garden"; and the German churches Zion-St. Marks Evangelical Lutheran Church and St. Joseph's on 84th and 87th streets, respectively.

Aside from Central Park and the museums and the like, Dobens said one of his favorite neighborhood amenities is Asphalt Green, which offers a host of recreational and fitness opportunities near 90th Street and York Avenue, including what he said is Manhattan's only Olympic-size pool.

Like every other neighborhood, Yorkville has been impacted by the down market.

"It's more affordable because of supply and demand," Dobens said.

"There are 490 apartments for sale right now. There is lots more real estate in this area than some other parts in the city."

While there is tons of older



housing stock in Yorkville, many new developments have come online or are in the works. They include:

Georgica, The Ascend Group's glass curtain-wall condo of 58 units featuring high ceilings and only two-to-four residences per floor. The building on tree-lined 85th Street was designed by the Cetra/Ruddy architectural firm.

Azure on East 91st Street, a 34-story luxury condominium being marketed by Brown Harris Stevens. The site was where a fatal crane accident rocked New York City, but the sales office

said the project is moving ahead.

170 East End Avenue.

The Skyline Developers family-sized project boasts oak parquet flooring, high ceilings, views of the park and river, and wood-burning fireplaces.



MAX DOBENS (left) and CHRIS RANDOLPH

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