

Taking to the water

Getting a view of the city's rivers and canals takes a little less cash flow if you look beyond Manhattan

BY ROSE FRENCH

From his avocado-green appliance-filled kitchen in Brooklyn Heights, Dathan Manning can see the steely heights of downtown Manhattan up to the high-rise condos on the Upper East Side that stand out like rows of upright dominoes. Beyond that borough, he's greeted with vistas of New Jersey and hazy mountaintops in the distance.

"When we saw the view, it was burned into our brain," said Manning, 50, who with his partner, Pirooz Khanvali, 42, just bought for \$400,000 a 700-square-foot, one-bedroom on the 29th floor of a co-op building on Henry Street.

"After we looked at it, we went home and talked about it and said, Can you imagine having that view every day?" Manning said. "It stays in your mind, and you can't get it out. There was only one owner before us, so we're having to renovate. But we felt like it was a good enough value for that kind of view."

In New York, peering out from your living room window onto dreamy, storybook views of the city's flowing amalgam of rivers, bays and canals doesn't come cheap (little does, of course, when it comes to real estate here). But there are exceptions like Manning's that don't require millions of dollars (or your firstborn) to attain.

Water is a liquid asset

"It [a waterfront view] makes a big difference in the value of the property," said Hal Lehrman, co-owner of Brooklyn Properties. "You're paying for a feeling. Why do you go to the ocean? It changes the way you feel, the way you breathe."

Madeline Williamson, a broker with Douglas Elliman, said in Brooklyn Heights — which offers some of the city's most striking waterfront scenes — apartments with waterfront views can cost \$100,000 more than those without. For example, a 735-square-foot one-bedroom on the second floor of a high-rise co-op fetches around \$320,000, while the same-size unit with a view on the 20th floor of the same building would go for about \$450,000.

"This is not just a view, but an incredible view," Williamson said. "This is the tip of Manhattan. You feel like you're living on the water. It's almost like the feeling you're on a boat."

Views of passing ships and



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Susan Locke, who is waiting to close on a 2,200-square-foot two-family home she bought for \$495,000 at Arverne by the Sea, stands on a third-floor deck that overlooks the ocean. "You can watch the cruise ships and the storms rage in," she says.

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shimmering turns of light on the water in the afternoon drew children's books editor Kate Farrell, 35, to the cobblestone streets of Red Hook in Brooklyn, a New York waterfront community that is in the midst of a renaissance.

"I've been dreaming of living there for a long time," said Farrell, who's under contract to buy for \$500,000 a three-story, wood-framed building with views of the waterfront at the corner of Van Dyke and Richards streets. She plans to convert the top two floors into an 1,800-square-foot apartment and keep the bottom 900-square-foot space for retail.

"I think Red Hook has a kind of ineffable quality to it," Farrell said. "And the water is a big factor. It's also the people, the buildings, the history of it."

Though still heavily industrial, Red Hook and other waterfront pockets of Brooklyn, such as Greenpoint and Williamsburg, have become increasingly more residential in recent years as city officials continue to rezone the land to support a

mix of new development.

Jean Austin, president of Brooklyn Bridge Realty, said because there are still few condos in Red Hook, most people such as Farrell are buying buildings. In nearby Carroll Gardens West, however, there are new high-rises with waterfront views where you can find an 800-square-foot one-bedroom for around \$375,000. A two-bedroom will fetch between \$600,000 and \$650,000.

"It's really starting to get developed," Austin said of Red Hook. "The one negative is there isn't a subway that runs to Red Hook."

In Manhattan, you'll be hard-pressed to find water views at or below \$500,000.

For a river view in TriBeCa or the West Village — two of the hottest-selling neighborhoods at the moment — prices range

from \$1,000 to \$1,200 per square foot, while along tony Riverside Drive on the Upper West Side, the average price per square foot is \$1,000 to \$1,400, according to Timothy Melzer, a broker with Douglas Elliman.

Trumping Donald

"When people think of real river views, they're thinking downtown [Manhattan]," Melzer said. "Not everyone wants to live in the Trump building. New Yorkers are not in love with Trump. Just the rest of the country is."

"The buildings are amazing downtown," he added. "You have full-service buildings with views of the river. All the amenities you need."

For more spacious — and cheaper — digs that offer water views, home hunters usually

have to look beyond Brooklyn and Manhattan. One hot area now for new waterfront development is the Rockaways community in Queens.

Susan Locke, 57, publisher of The Wave community newspaper, is waiting to close on a 2,200-square-foot two-family home she bought for \$495,000 at Arverne by the Sea, the large mixed-used community currently being built on the Rockaway Peninsula in Queens.

"I have a third-floor deck that overlooks the ocean," Locke said. "You can watch the cruise ships and the storms rage in."

"The view really was a factor," Locke said. "I like the water. I like being near the beach. There's just something very peaceful about it."

Rose French is a freelance writer.

5 AREAS WORTH A LOOK

Five places with waterfront views that won't break your pocketbook:

1. If you live in the Brooklyn "burblike" community of Bay Ridge, you're in for some breathtaking views of the water and the majestic Verrazano-Narrows Bridge (though the train trek into Manhattan can take at least an hour). A one-bedroom near the water ranges from \$229,000 to \$250,000, while a two-bedroom fetches between \$350,000 and \$400,000.
2. In the Bronx, the up-and-coming 800-unit Harbor Pointe at Shorehaven features views of the East River. Two-, three- and four-bedroom condominiums start in the high \$100,000s, and two-family homes start from the low \$300,000s.
3. Finding a good deal on waterfront property in Howard Beach in Queens is likely if you're willing to compromise on the noise factor (the neighborhood is bound by Kennedy

International Airport, Jamaica Bay and the Belt Parkway) and the 90-minute commute to Manhattan.

4. Brooklyn's Russian enclave of Brighton Beach is coming back in a big way with new residential developments along the waterfront popping up right and left. Average sales price for newer condos start around \$200,000. The price tag is higher for those close to the water.

5. Once known mostly for its polluted stench, the Gowanus Canal (which runs through the Brooklyn communities of Carroll Gardens, Gowanus and Red Hook) is on the mend and being touted as the next Venice. Not much in the way of residential units has been built yet along the mainly industrial waterway, but there are a few two- or three-family buildings that offer views of the canal: A one-bedroom rental goes for \$1,300 to \$1,600.

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