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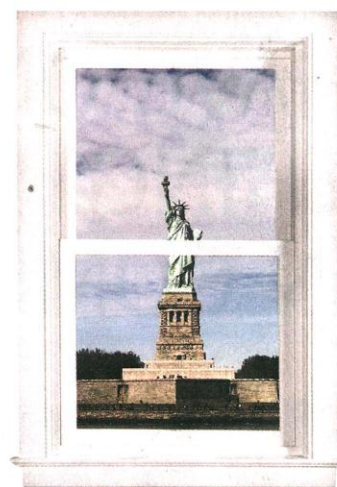
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Real Estate



The View Finders

A vista is important to nature-deprived New Yorkers. But what constitutes a great one is a matter of opinion. Some want a glimpse of forever. Others just want to see if passers-by are wearing sweaters.



By JOANNE KAUFMAN

WHEN Kirk Welcher and Daniel Hight moved from Dallas to Manhattan last June, they rented an apartment, sight unseen, at the Lyric on West 94th Street.

"We loved the building," said Mr. Welcher, a delivery manager for a telecommunications company. "We loved everything about it, but we were so disappointed with the view; we looked out onto another building. Every day the feeling escalated that we were just not where we needed to be."

Finally, after four months of trying to find succor on the Lyric's rooftop terrace, the couple packed up and moved across town to 1214 Fifth Avenue, where from their new two-bedroom perch on the 34th floor they have a dazzling view of Central Park, to say nothing of Midtown and the George Washington Bridge.

"We didn't need the second bedroom," Mr. Welcher said. "We didn't need to spend the extra money, but it meant we could see something from every room. And since the view was the most important thing to us, why not experience it?"

It's a concrete jungle out here. All the more reason that apartment owners and renters in New York City want to be able to gaze out their windows at something more than, well, more concrete — and something other than a neighbor looking right back at them. They want to see a bit of green, for which they will be required to pay lots and lots of green. Or maybe they want to see twinkling lights, a river, a park, a landmark, a cityscape, a bridge.

This may explain why, in model apartments, "it's not uncommon to have mirrors within the window frame so that when you're looking out it reflects a certain desirable angle," said Jonathan J. Miller, the president of the real estate appraisal firm Miller Samuel. It may also explain why real estate agents, eager to move

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the merchandise, ask clients to contort themselves like Olympic gymnasts: "Now, if you just stand here, press your cheek flat against the window, twist your body to the right and tilt your head, you can see the East River. Yes, yes, it's that streak of brown over there. Just look at the open view!"

But the market for a room with a view in New York City has many idiosyncrasies. Because New York is such a vertical city, Mr. Miller said, "the average home is much higher off the ground than any other city in the U.S. Thus we have a built-in housing stock where the view is a bigger factor than in all other urban markets in the country."

And the most valued and costly view in those other urban markets — water — is a bit of an also-ran here. "If you're on East End Avenue or Riverside Drive," said Kathy Braddock, an owner of Rutenberg Realty, "you've got river views. But it takes longer to navigate the city."

The law of supply and demand is also in force. "If you look at the number of buildings that have a view of Central Park and you look at the shoreline of Manhattan," Mr. Miller said, "the waterfront is a lot bigger. There's a much more exclusive nature to having a park view."

At the very low end of the spectrum is a back apartment abutting an air shaft or a brick wall. Residents have no views or, one could argue, a negative view, because it's so dark. The other extreme: an apartment on a high floor with four exposures, like the penthouse at One57, the much-vaunted property being built by Extell Development on West 57th Street.

There are, of course, many, many points in between. These include a view that takes in only the building across

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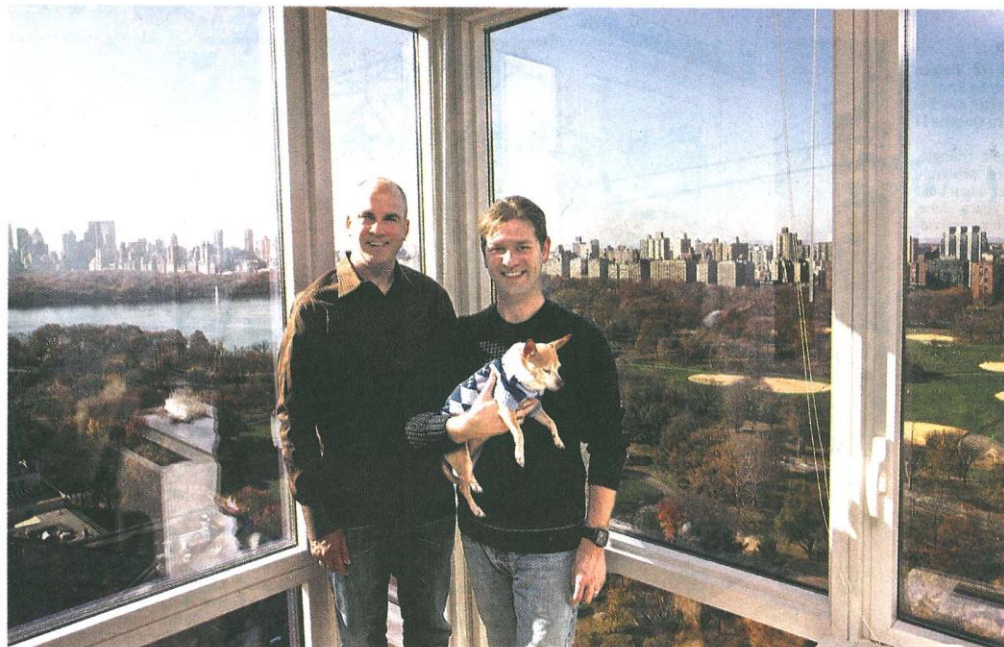
the street; a view that clears the rooftops of adjacent buildings, but allows you to see only a block or two; a view that takes in several blocks; and a high-floor view where around and between buildings you can glimpse a river and Central Park in the distance.

On the stratospheric end are an unobstructed load of the Hudson or the East River, which commands a 10 to 20 percent premium over a terrific skyline view in a comparable building; and a full-on vista of Central Park, for which you can count on at least a 50 percent premium.

Then consider the various subcategories of Central Park view.

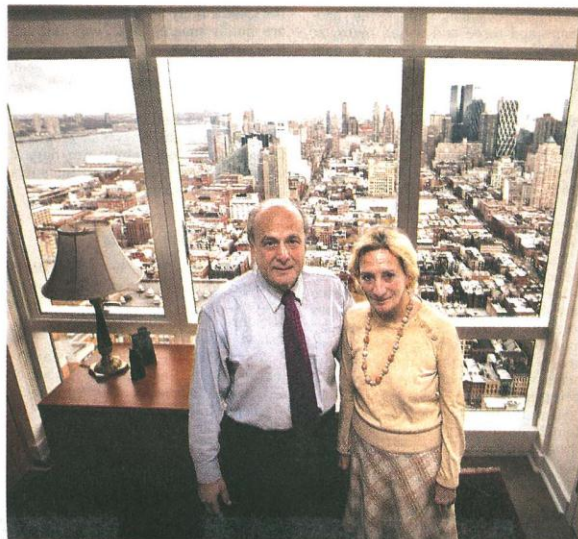
If "above the trees" were an airline seat, it would be first class. For "tree line," otherwise known as the townhouse or Parisian view, think business class. There's a "powerful differential" between the two, said Louise Phillips Forbes, an executive vice president of Halstead Property. She recently closed on a fifth-floor apartment at 262 Central Park West that sold for just under \$6 million. A 13th-floor unit on the same line went for just under \$10 million.

For the record, there is also the "through the trees" view, which lets those on, say, the third and fourth floors



ABOVE, BENJAMIN NORMAN FOR THE NEW YORK TIMES. BELOW, ÁNGEL FRANCO/THE NEW YORK TIMES

THE SIGHTS
Kirk Welcher, near left with Bailey, and his partner, Daniel Hight, jettisoned an apartment with a lackluster view for the vast improvement of 1214 Fifth Avenue. Richard Jarashow and Debra Wolgemuth, of MiMA Towers on West 42nd Street, arranged the furniture so as to better take in Manhattan and New Jersey.



feast on bits of the park in late fall and winter when the branches have been stripped of their leaves. The price, according to Ms. Forbes, is essentially the same as for an apartment with a tree-line view.

Precisely which rooms in an apartment have the enviable exposures is another consideration. The trifecta of living room, library or dining room, and master bedroom is highly desirable, say brokers, but naturally, the more the better. Stuart Moss, a senior vice president of the Corcoran Group, recalls the empty nesters who were looking for a two- or three-bedroom Park Avenue apartment. Visiting one such place, he said, they were annoyed to find that several of the rooms faced south onto a side street.

"Most people see the merits of a southern view," Mr. Moss said. "It's per-

ceived as being the lightest and the brightest, but the husband didn't feel that way.

"His message was, basically, 'Stuart, if I'm paying for Park Avenue I want to see Park Avenue.'"

Views tend to be the particular preoccupation of first-time buyers and non-New York buyers, said Barbara Fox, the owner of Fox Residential Group. "They think it's the most important thing you can have," she said. "They'll take less than perfect space for the right view. But for real die-hard New Yorkers, space and amenities are more important than views."

Mr. Moss put it more strongly. "The size and the apartment are usually the first two things that are discussed," he said. "A view is a fantasy for most of my customers. What I generally hear is, 'I want nice light.'"

"When I first started getting interested in the New York real estate market 27 years ago," Mr. Moss added, "a view was less essential. If people wanted greenery and something beautiful to look at, they went elsewhere. That wasn't why you came here."

Manhattanites have come to expect more "gracious features," he said, "whether it's a garbage disposal in the apartment or a washer and dryer, central air-conditioning or a view. They want to be like everyone in suburbia, but also have the excitement and cachet of the city."

What constitutes the perfect view is, of course, in the eye of the beholder. Ms. Forbes, of Halstead, recently worked with an investment banker who, she said, was "obsessed" with water towers. "The more of them he could see, the more fulfilled he was. To him they were like an architectural sculpture garden." This client ended up buying a loft in the Flatiron district, where he is surrounded by his objects of desire. Mr. Moss has had clients who have specifically requested an apartment on a low floor because, he said, "they wanted to be able to look out the window and see how heavy people's coats were."

Kelly Kennedy Mack, the president of Corcoran Sunshine, a real estate marketing firm, tells of the buyer of a \$7 million condominium at 57 Irving Place who chose to be on the fifth floor so that when he looked out the window, he could clearly see his first New York apartment, a fifth-floor walk-up with a tiny window. "He said it was the kind of apartment that made you want to work hard so you could get out of there," Ms. Mack said.

Meanwhile, a couple who subscribe to the tenets of feng shui chose a particular apartment at 515 East 72nd Street because of the river view. "But they needed the views to be facing east," Ms. Mack said, "because that represented money and good luck."

Belief in an ancient Chinese system played no role in Avi Faliks's decision to buy the penthouse on the 40th floor of the Aldyn, a condominium on Riverside

Boulevard. Before the move, his family had lived in Union Square, where they had had abundant light, but no view.

"For several months we looked around and came to the conclusion that there were two great views: Central Park and the cliffs of New Jersey," said Mr. Faliks, a private equity director who paid \$6.7 million for the 3,000-square-foot space. "I preferred the latter." Through the floor-to-ceiling windows, he can see as far south as the Statue of Liberty, as far north as the George Washington Bridge. "When our children have gone to bed, my wife and I go out to the balcony and stare at the water and the city," he said. "It's very serene, not something you generally feel in New York."

Richard Jarashow has a different daily ritual. When he comes back upstairs to his 58th-floor rental at MiMA on West 42nd Street, after an early-morning workout at the on-site gym, he stares out the floor-to-ceiling windows — There's the G.W.B.! There's New Jersey! There's Central Park! — as he gets ready for work.

"My wife has a phobia about standing too close," said Mr. Jarashow, a lawyer, "but I'll put my nose right to the glass." When the couple moved to MiMA from an Upper West Side brownstone apartment, he was careful to arrange the furniture just so. "I was very conscious of placing the sofa in such a way that we would be able to sit down and get blown away by the view," he said.

At Mr. Welcher's Fifth Avenue apartment, even a corner chair is positioned so that its occupant can get an eyeful of the park. "We've put the dog's bed by the window," Mr. Welcher said, "so she can see out, too. She doesn't move from the spot all day."

Still no matter how spectacular, for some a view can quickly become old hat. "When I first moved to New York, I could see the East River," Barbara Fox said. "It was beautiful, and I remember thinking, 'This is just the best thing in the world.'"

Then, after a week, she recalled, "I never looked outside again."