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East Harlem on the rise



Things are changing in "El Barrio."

Over the past two years, East Harlem — also known as Spanish Harlem with a predominantly Puerto Rican, Dominican and Mexican diaspora — has slowly become more gentrified.

According to a plan put forward by the city late last year, the area might potentially be undergoing rezoning that would bring more retail stores and restaurants.

And with that comes new residents. Agents have noted that a number of first-time buyers are purchasing properties in the neighborhood because it is relatively affordable compared to the rest of Manhattan, and the presence of the 4,5 and 6 train service make connectivity to downtown Manhattan, and the Bronx easy.

"I've had doctors, fashion designers, bankers, and educators as clients. The one thing they have in common is they are seeking good value and a great location," says Juan Rosado, a real estate agent with Citi Habitats. "In East Harlem you are never too far from the action."

Rechelle Balanzat, a 31-year-old entrepreneur, who owns Juliette Laundry, an on-demand mobile app for laundry services, will be moving into the neighborhood in March. "It's much more affordable," says the current Nolita resident, adding, "Unlike the hustle and bustle of downtown, it's very quiet here and I love visiting the bodegas and local restaurants."

The neighborhood is a mix of residential and commercial properties. Along East 116th street, between 2nd and 3rd avenues, Mexican, Puerto Rican and Dominican eateries, cafes and taco carts line the sidewalks.

Although there are luxury properties like One Museum Mile and 1399 Park Avenue, regular market rate housing and public housing are also available in the neighborhood. Along East 111th Street, between Park Avenue and Madison Avenue, a strip of affordable housing is coming up soon and recently, a 400-unit building with affordable housing was approved on Lexington Avenue, between East 107th and 108th.

Still the influx of new development means unwanted change for others.

"The rent prices for stores and homes are going up and people are moving out, to places like the Bronx says Pedro Ramos, who helps run his family's Mexican grocery store, El Agave, on East 116th street, near 2nd avenue. "We used to own a store across the street for about 11 years. But the rent went up way too high and we had to move out. Now we rent this space for our store."

The cost

"The vast majority of residential buildings in East Harlem are multi-family. It's a mix between older walk-up buildings and new elevator rental and condo developments," says Rosado. According to him, the further east the apartment is from Lexington Avenue, the lower its costs.

"Prices vary greatly, but resale wise apartments usually sell for around \$800-950 per square foot," said Matthew Cohen, a real estate salesperson at CORE.

"In addition, pricing both for rentals and sales is less expensive in East Harlem than it is in the west side of Harlem."

On the Market

For Sale

14 E. 130th St.

\$2,000,000

Multi-family townhouse

4 units, 3 floors

This three-family townhouse near the corner of Fifth Avenue is over 3,200 square feet. It also has an owner's duplex on the lower two floors with exclusive access to a garden, as well as an open kitchen. There are also newly-renovated one-bedroom apartments on the third and fourth floors, which have rental fees sufficient for covering the entire mortgage of the home.

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For Rent

318 East 112th Street, #1-A

Second Avenue & First Avenue

\$3,999 per month

1.5 baths, 2 bedrooms

The two-bedroom duplex apartment comes with high ceilings and hardwood floors throughout. It also has an open kitchen with stainless steel appliances and granite countertops. The building amenities include a laundry room, bike storage and a common roof deck.

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Local Hangs

Patsy's Pizzeria

The 84-year-old coal-oven pizzeria's cheesy slices draws customers from all over the city. Considered one of New York's original pizzeria's, Patsy's sees a steady stream of customers stand by the counters with their slices, overlooking the sidewalk, regardless of the time during the day. 2287 1st Avenue

Yura's Blue Plate

A relatively new restaurant that opened last year in East Harlem, serves everything from breakfast to an early dinner and everything in between. The big glass windows overlooking 1st avenue allow for people-watching over a cup of coffee. 2248 1st Avenue

Spotlight

1399 Park Avenue is a full service condominium with 23 floors and 72 units that offers views of the East River and Central Park.

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The Style on 51 E. 131st St. is a two-building condominium complex with six floors and 31 units close to the 2 and 3 and 4,5 and 6 subway lines.