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NY Times missed coverage on trove of new 2019 downtown apartments



Lower Manhattanites scratched their heads on Sunday over a New York Times story on “What’s Coming in New York Real Estate in 2019.” It overlooked that downtown is full of apartment buildings under construction, as anyone can see.

A “Top 10 Neighborhoods” list of residential buildings “under construction for more than two years” and mostly due to open this year was compiled by data outfit localize.city.

It ranked areas from Long Island City (2,219 units under construction) to Flushing (928). But it made no mention of FiDi, where there are so many residential construction barricades that people must dodge traffic to avoid them.

We checked with the Downtown Alliance and found at least seven apartment projects that have been under construction for more than two years — 19 Park Place, 161 Maiden Lane, One Beekman, 125 Greenwich St., One Wall St., 45 Park Place and 130 William St. Most will open this year and a few by late 2020.

They total 1,265 new homes, which would rank Downtown as No. 7 on the Times' list. That total doesn't include 19 Dutch, with nearly 450 new rentals, because some tenants have moved in although the building isn't finished.

But the Times and localize.city chose to count only new, ground-up construction, and not conversions. That left out, for example, One Wall Street, where Harry Macklowe is bringing no fewer than 566 new condos to market inside a former office building. It's been a work site for years. The offering plan was approved last summer. Their omission is hard to fathom in a story about the volume of new inventory in specific neighborhoods and how it will impact prices.

The Times focused on buildings to open in 2019 — but noted that some projects in localize.city's neighborhoods may "drag into" 2020 — which is when One Wall Street is to open.

A rep for localize.city said it went by Department of Buildings filings. Realty Check uses them too. But sometimes nothing beats taking a walk around the neighborhood.