

August 21, 2014

## **Open House Agenda: 3 Apartments to See This Weekend**



MANHATTAN — For buyers looking for value, co-ops can be more economical than condos. The median price for a one-bedroom co-op is \$600,000 compared to \$930,000 for a condo, according to Douglas Elliman's 2014 second-quarter report for Manhattan sales. The average price per square foot fares better as well: \$1,121 versus \$1,484.

Here are three one-bedroom co-ops below Manhattan's 96th Street with open houses this weekend priced even below those median markers. All are listed at or near \$520,000, with the average price per square foot from about \$690 to just over \$1,100.

### **345 E. 93rd St., Apt. 7D, Yorkville**

1 Bedroom/1 Bath

Co-op

Approximately 750 square feet

\$518,000

Maintenance: \$1,200 per month

Open House: Sunday, Aug. 24, 1-3 p.m.

**Lowdown:** The sellers have lived in this Yorkville one-bedroom since 1988. Their daughter, an architect, completely redesigned it about four years ago, transforming the apartment into a "beautiful minimalist space with a very Japanese feel to it," said Ruthann Richert, of Perry Associates Realty.

She replaced the sheetrock wall separating the living room and bedroom with sliding mahogany and glass doors, making this bright, south-facing unit unlike most of the cookie-cutter units typically found in the neighborhood, Richert said.

Built-ins abound, including an office area, a Murphy bed, two large closets “with sliding drawers, so you don’t need a dresser,” and custom kitchen cabinets with so much storage that “a dining table that folds on two sides fits into one of the cabinets under the stainless steel countertop,” Richert said.

The board recently renovated the lobby and hallways of the doorman building. There's laundry on each floor, a fitness center, a private terrace off the second floor, and an elevator that goes to the garage that has "special rates for owners.”

**Location:** The 32-story Mill Rock Plaza sits just west of First Avenue. Nearby is Bobby Wagner Walk along the East River, the 92nd Street Y, Fairway at 86th Street, and several restaurants and shops. A new Maison Kayser bakery opened earlier this month on Third Avenue near 87th Street.

Until the Second Avenue subway opens, the nearest train station is the 6 at 96th Street. There are express buses on First and Second avenues and easy access to the FDR Drive.

**Why put on your open house calendar?** “It’s very good value for its location and the renovation work that’s been completed,” Richert said. “Plus, the maintenance is 67 percent tax deductible, and you can sublet after one year for up to five years.”

### **188 E. 75th St., Apt. 6D, Upper East Side**

1 Bedroom/1 Bath

Co-op

Approximately 500 square feet

\$520,000

Maintenance: \$1,315 per month

Open House: Sunday, Aug. 24, 11:30 a.m. to 1 p.m.

**Lowdown:** The seller of this pre-war one-bedroom in the heart of the Upper East Side is an architect. She renovated the space after purchasing it about eight years ago and recently refreshed it after a tenant moved out, said Adrian Noriega, of CORE.

“She upgraded the bathroom and completely redid the kitchen, which is compact but has plenty of storage space and everything you need, including a dishwasher,” Noriega said.

The apartment faces north and looks onto the Church of St. Jean Baptiste, which has a little bit of a Parisian feel to it,” Noriega noted.

The co-op recently installed a video intercom system, upgraded the elevator and painted the common spaces. Laundry is in the basement; extra storage is available for a fee.

**Location:** The building is located between Lexington and Third Avenue, both of which teem with shops, restaurants and services. A few blocks west are Central Park and several museums, including the Frick, which plans to expand its gallery space and add a rooftop garden.

The 6 train is around the corner on Lexington at 77th Street.

**Why put it on your open house calendar?** “If your price range is even up to \$550,000, on the Upper East Side you’ll find very few apartments west of Third Avenue,” Noriega noted. “It’s very good value for the neighborhood.”

**633 E. 11th St., Apt. 2, East Village**

1 Bedroom/1 Bath

Co-op

Approximately 475 square feet

\$529,000

Maintenance: \$530 per month

Open House: Sunday, Aug. 24, noon to 1 p.m.

**Lowdown:** This “cute” railroad apartment in Alphabet City, with exposed brick throughout, comes with an unusual perk — an additional room with more than 100 square feet of space directly beneath the unit’s bedroom and bathroom, said Beverley Rouse, of Town Residential.

“If you wanted to join it, you would need to put a spiral staircase in. Currently its only access is through the basement at the front of the building,” Rouse said.

The sellers used the space “like a big closet,” but it could also be a workroom or artist’s studio. The next-door neighbor combined their spaces, and the sellers brought a contractor in when they purchased it about four years ago and were assured it could be connected, Rouse said, advising, “Bring an architect so you can see what the possibilities are.”

Prior owners upgraded the bath and kitchen, which includes both a dishwasher and washer/dryer. The bedroom, though narrow, holds a queen-sized mattress.

The co-op “is self-managed and in very good state financially.” There’s a “beautiful, charming garden” in the backyard with “a table, chairs and two hibachis.” Bike racks are in the basement.

**Location:** Situated between avenues B and C, the building is close to Tompkins Square Park and boutiques, bars and restaurants— including longtime neighborhood favorite St. Mark’s Bookshop, which recently moved to East Third Street near Avenue A.

The M8 and M14 crosstown buses are a couple blocks away. The nearest subway is the L at 14th Street and First Avenue.

**Why put on your open house calendar?** “It’s good value and in good condition in a great neighborhood and with fantastic low carrying costs,” Rouse said. “And the bonus room is exceptional for this price — regardless if you connect through to it or not.”