

10 NYC Parking Spots Are Going For A Mind-Boggling \$1 Million Each

As worsening income inequality and a serious lack of affordable housing place ever more strain on vast numbers of New York City residents, a new luxury apartment building in Manhattan is offering several \$1 million parking spots for uber-wealthy buyers.

The 10 spots, located underground at 42 Crosby Street, in the SoHo neighborhood, will accompany apartments reportedly selling for between \$8.7 million and \$10.45 million, The New York Times reports.

"The parking spots, some of which will be a generous 200 square feet, will run between \$5,000 and \$6,666 a square foot," writes the Times, "whereas the nine three-bedroom units upstairs will range between \$8.70 million, or about \$3,170 a square foot, and \$10.45 million, around \$3,140 a square foot. Monthly carrying charges for the three-bedrooms will run as high as \$8,880 (\$18,360 for the \$25 million duplex penthouse)."

We wish we could say we're completely shocked, but the story is all too familiar. Back in 2012, a Manhattan residence at 66 East 11th Street made jaws drop by placing on the market a \$1 million dollar parking spot. The meagre garage space offered a width of just 12 feet and a length of 23 feet.

More recently, an NYC developer provoked outrage after proposing a plan to outfit a new luxury condo building with a designated "poor door" from which lower-income residents would enter and exit.

According to Gawker, separate entrances for wealthy and poor residents are pretty common in New York buildings that designate some of their units for low-income tenants.