

COVER STORY

Making waves

By LIANA GREY

For much of New York's history, strolling along the waterfront was unthinkable for anyone but dock workers and manufacturers.

Thanks to a post-industrial renaissance in recent years, the banks of the Hudson and East Rivers are now lined with jogging paths, gardens, recreational facilities, and luxury residences of all stripes: high-rise condominiums, factory conversions and even rentals.

In Brooklyn, one of the latest frontiers in waterfront revitalization, parks and residences are undergoing development simultaneously.

When manufacturing plants in Williamsburg were rezoned for residential use in the last decade, developers began scooping up formerly inaccessible waterfront properties.

Katan Group is carving a former Domino Sugar factory into condos (pictured front page) and JMH Development transformed a century-old bourbon warehouse at 184

The building was vacant for 20 years. It used to be a Christmas tree ornament factory, with a Santa Claus over the entrance.

— LISA GOMEZ, L+M.

Kent into studio-through-three-bedroom rentals with prices starting in the \$2,000 range. Northside Piers, a pair of eco-friendly glass towers built by Toll Brothers, has come to redefine the Williamsburg skyline.

Efforts to spruce up the riverbank fell on these and other companies' shoulders. "Each developer along the waterfront is required to build his share of the esplanade," said William Ross, director of marketing for Halstead and a native of Brooklyn. As a result, Ross said, no two segments of the park are alike. But all offer plenty of recreational activities.

"People love that they can be up close to the water," said Ivana Nikolic, a sales agent at CORE Marketing. "They barbeque, sunbathe and play sports."

A former Williamsburg resident, Nikolic recalls the days when vacant waterfront warehouses were the site of less-than-wholesome activities. "People used to live there illegally," she said. "There used to be massive parties."

The creation of East River Park, she added, has helped shape the western edge of Williamsburg into a full-fledged community. And though a handful of factories still operate along the waterfront, Nikolic predicts they will soon undergo residential conversion, too.

Even apartment hunters browsing further inland consider the new-and-improved waterfront a draw. Because of height limits placed on waterfront buildings, Nikolic said, skyline views from buildings like 99 Havemeyer, a six-unit condo about seven blocks from the river, are guaranteed.

A CORE exclusive, the building "has amazing views," she said. "Because of zoning in Williamsburg, there's no chance of those views being obstructed, and that's a big selling point."

The zoning laws not only boost sales at recent developments, but actively encourage new construction. "You can build a condo and state unequivocally that a view won't be blocked," said Halstead's Ross. "That has certain intrinsic value."

Even in neighborhoods farther along in shedding their industrial roots, the creation of new parkland has spurred development. Four years ago, RAL Companies built One Brooklyn Bridge Park, a midrise condominium complex,

just steps from its namesake, which RAL helped subsidize: a 1.3-mile esplanade with two recently opened piers and several more under construction.

What the development lacks in neighborhood conveniences — the nearest subway stop and shops are blocks away — is more than made up for by waterfront recreation options. "Brooklyn Bridge Park is going to be one of the most user-friendly parks in New York City," said Ross. "It has the largest sandbox in New York City, canoeing, soccer fields, lounging areas and biking areas."

Even without going so far as naming their projects after the park, a handful of other companies have managed to tie their developments to the expanding esplanade, which will stretch from DUMBO to the northern edge of Cobble Hill when complete.

When showing units at 99 Gold, a rental complex in DUMBO, Nikolic emphasizes future plans for the park. "I always talk about Brooklyn Bridge Park," she said. "I have materials in my model apartment about the waterfront. A lot of people don't know about the park."

Some developers let strategic site selection speak for itself. L+M, a Brooklyn-based development firm, chose to develop a property in the Columbia Waterfront District, just south of Brooklyn Bridge Park, four years ago for its proximity to riverside recreation. "We liked the location in terms of being approximate to Brooklyn Bridge Park and also Cobble Hill," said Lisa Gomez, executive vice president of development at L+M. One third of the one- two- and three-bedroom condos at the project, called Columbia Commons, have been sold. "The building was vacant for 20 years," she said. "It used to be a Christmas tree ornament factory, with a Santa Claus over the entrance."

The neighborhood, which is becoming known for its restaurants, bars, and quaint antique shops, has undergone residential conversion chunks at a time, with some light manufacturing still occurring along the waterfront.

The same can be said for parts of Greenpoint, where Nikolic says development has mainly been restricted to smaller buildings near Transmitter Park. Though still gritty in sections, Long Island City has seen an influx of new development along the waterfront as well.

Manhattan, of course, claims one of the first successes of the waterfront revitalization effort: Hudson River Park, a 5-mile esplanade extending from Battery Park up to 59th Street.

Construction began in 1999 in Greenwich Village, and continues on two piers in TriBeCa and in spots further north. A number of high-profile luxury developments have sprouted along the park in recent years, including two Richard Meier-designed glass-wall towers near Perry Street and Superior Ink, a LEED-certified condominium building on west 12th Street.

Riverhouse, a cluster of three condominium towers in Battery Park City, is the only building currently for sale in the neighborhood with direct waterfront access.

"Rockefeller Park is our backyard," said the condominium complex's sales director, Dan Tubb, of Corcoran Sunshine. "One of the entrances comes out to the park. It's right out your door." 80% of the building is currently sold.

Most prospective buyers are neighborhood residents looking to upgrade, Tubb said. But summer festivities like the River to River concert series have drawn visitors from across the city, giving prospective buyers a firsthand glimpse of the perks of waterfront living.

"Inquiries alone are up 75% in the last two weeks, and actual visits are up over 30%," said Tubb. "As the weather has gotten wonderful in the summer, people are definitely checking out the area."