



Da Bronx, not cool. Oh yeah? Luxurious trends and new construction opportunities in Riverdale

October 01, 2007 - New York City

Are you preoccupied by the daily gloom and doom news that bombards you with on the web, TV and all printed matter? Have you been made to feel insecure by the national changing housing market and do you emotionally fear the threat of massive foreclosures?

If you compare this season's "turbulent" state of the real estate market to an amusement parks roller coaster ride, just think ahead; there is a safe landing after a gut wrenching stomach turning never ending up 'n down, stomach sinking scariness. At the end of the rough ride you'll be safe on solid ground and ready to rise again. At least I believe so and here's why.

The reality is that this past August in Riverdale, closings have more than doubled over last year sales. Prices have jumped to an all-time high and in some cases sales have more than tripled. Of course not all apartments are equal but on the average if you bought five years ago and sold today, even with a total renovation the appreciated value and sold price has more than doubled for most.

Times they are a' changing. Riverdale can no longer be known as the "lovely but aging, stayed and boring, too quiet" neighborhood in the Bronx just over the Henry Hudson Bridge. Riverdale has a new look, a new vibrancy and now features many new conveniences that New Yorkers want and desire to make their life easy with conveniences at their finger tips.

Yes, there are friendly, thriving, centrally located shopping areas featuring really fine quality neighborhood restaurants, food markets, specialty shops (all with delivery services), plus new to the neighborhood national food chains and Internet food/grocery services. Always wanting to stay local, attaining the good life, there'll be no need to travel into the city for personal/health care services because there are numerous medical and professional facilities right in central Riverdale and especially in the new condominium developments.

For the first time in history Riverdale, formally known as the "Country Club" north of the city, that "Sleepy Village" on the banks of the Hudson River, is now able to offer new construction condominium developments comparable to the best that Manhattan has to offer.

There are six new condominium developments under construction that are ready to open this winter.

The varieties of the offerings are attracting a truly cosmopolitan cross section of people. For some, they are escaping the high city rentals, cashing out of Manhattan, empty nesters with large homes in Fieldstone, Westchester or the surrounding suburbs are relocating back from retirement much too early in the sun-belts' walled in communities.

So, what makes a neighborhood "cool," "hot," "happening," and "desirable?" Whichever added catch phrase, the cliché becomes the reality as in perceived value and the attitude of a neighborhood. Riverdale is now on the verge of a new revitalization and is beginning to transform with the new construction sites entering their final stages of completion. The look of these varied architecturally designed vertical villages vary from unassuming modesty to opulent sophistication which all adds in

creating a new vitality and exceptional values in this tight central Riverdale enclave.

In addition to residential condos, many of the new developments now offer condos for your cars, storage bins as well as a variety of community facilities and medical suites.

Riverdale has never been known as a speculator's "fast buck" haven. The tone and the reality has always been one of a conservative, quiet, practical reserve. There are few speculators, no money down flippers rushing to grab the new developments. What we've seen are an influx of financially solid purchasers who want to get the best value and lifestyle possible. That's my Riverdale, and I love it. Cool, huh!

Susan Seidner Chasky is the senior vice president and associate broker at Halstead Property Riverdale, LLC, Bronx, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540