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Woodside, Queens, draws a new crowd

Lower property prices fuel influx of younger residents, retailers.

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Next stop, Woodside.

Long known for nothing much in particular, this quiet, low-rise Queens neighborhood of mostly middle-class Irish residents is becoming a hot commodity for an increasingly common New York kind of refugee.

"Younger folks are being priced out of more popular neighborhoods and are following the subway lines [deeper into the boroughs] to find affordable housing with an easy commute to the city," said Michael Tortorici, vice president of Manhattan-based Ariel Property Advisors. "Woodside is part of a broader citywide trend."

Price hikes in newly trendy Queens neighborhoods like Long Island City and Astoria are sending young professionals streaming eastward into Woodside's tree-lined streets. There, apartment rents are nearly 25% below those in Long Island City, which until recently was billed primarily as a cheap, convenient alternative to Manhattan.

That influx of new residents, in turn, is drawing the attention of developers. With demand for apartments rising and people with more money to spend moving in, landowners are rising to the bait and are putting up condo and apartment buildings--three of them in the past two years. What helps is that Woodside's land prices are less than half those of areas like Astoria, according to Eric Benaim, president of Long Island City-based residential broker Modern Spaces. Among other things, that makes it easier for developers in Woodside to undercut their closer-in rivals on rent while still reaping a healthy profit.

SELLING OUT QUICKLY

One of those new projects is the immodestly named Icon 52, a 66-unit property at 52-05 Queens Blvd. The building's one- and two-bedroom apartments have monthly rents starting at about \$1,700 and \$2,500, respectively—

and they went quickly. Opened in early February, it took all of six weeks for the "no vacancy" sign to go up, according to Mr. Benaim, who represents the landlord, the Tsilo Group. The units feature hardwood floors and 9-foot ceilings, plus such amenities as a virtual doorman, and a landscaped rooftop deck replete with chaises longues and a barbecue grill.

That combination of attractive space and affordable rent is hard to find, admitted 33-year-old Macy's executive Sharif Fayache, who snatched up one of the last one-bedroom apartments at Icon 52 a few weeks ago after a fruitless months-long search from Cobble Hill, Brooklyn, to Astoria. "I've heard a lot of good things about the neighborhood's nightlife, too," said Mr. Fayache.

Woodside also boasts a big advantage over waterfront sections of Long Island City, not to mention Greenpoint and Williamsburg in Brooklyn, which until recent years were primarily industrial. Woodside was built and settled as a residential area, one that drew mostly Irish immigrants and their children. As a result, it is an established community with all the things that go with it: well-regarded schools, low crime and a good, affordable housing stock.

True, Woodside lacks much in the way of woods or even grass, but it can and does lay claim to being the home of two-acre Doughboy Plaza, which, despite its unassuming name, features four handball courts, two basketball courts, a children's pool and a playground. In 2003, Doughboy was rated among the top 20 parks in the entire city by the nonprofit New Yorkers for Parks.

In a neighborhood where big changes have been relatively few in recent decades, many longtime shop and restaurant owners are noticing a shift in their clientele.

At a local favorite watering hole, Sinners and Saints—one of eight Irish pubs along a six-block strip of Roosevelt Avenue—Irish patrons still predominate, but regulars warily report that more 30-something suits and hipsters are joining their crowd.

'A LOT OF NEW FACES'

"We're seeing a lot of new faces, and we expect to see more," said Jay Chowdbury, a bartender at the 20-year-old bar, which is best known for its pints of beer and spicy wings. "As it is, we are packed on the weekends."

New retailers are turning up, too. An Ottomanelli & Sons Italian-style café opened in the past few months on Roosevelt Avenue.

Nearby at Woodside Terrace—a new eight-story, 96-unit condo development at 63-14 Queens Blvd.--space on the ground floor has gone to such new arrivals as Deals by Dollar Tree, the Wine and Liquor Market and several small franchised restaurants.

Theo Kontis, director of commercial real estate broker Harvest International, based in New Hyde Park, L.I., said he's leased 85% of the available 19,000 square feet at Woodside Terrace during the past year at asking rents of about \$37 per square foot.

"We've had a lot of interest from bakeries, cafés and restaurant franchises whose owners recognize the market share to be had here," said Mr. Kontis. "It's a dense neighborhood with more than 12,000 housing units in less than a one-square-mile radius, and it's growing."

Correction: One of eight Irish pubs along a six-block strip of Roosevelt Avenue. The location was misstated in an earlier version of this article published online April 14, 2014.

