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Rising Second-Choice Neighborhoods in NYC

A step round the compass point of position A may reveal an investment deal

By Adam Bonislowski • 02/28/17



Greenpoint Photo: Terence Cullen for Observer

The phenomenon holds within neighborhoods, too, noted Douglas Elliman broker Frances Katzen.

“It’s a funny thing to find West Chelsea now commanding a premium over Chelsea prime,” she said, attributing the switch in part to a series of high profile developments from architects like Zaha Hadid and Norman Foster (not to mention, of course, the marvelous engine of ascending apartment prices that is the High Line.)

“This location once was no man’s land,” Ms. Katzen said. “But it’s now exceeding the main hub of Chelsea and is considered way more exclusive and chic.”

In other words, you don’t just need a back-up. You need a back-up to your back-up, and then maybe another back-up after that.

And after Woodside? Elmhurst, maybe? And after Elmhurst? Who knows? We hear Philly is nice.

Full article: <http://observer.com/2017/02/rising-second-choice-neighborhoods-in-nyc/>