



## Central Park Alternatives: NYC Parkside Real Estate to Watch in the Coming Years

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Brooklyn Bridge Park and the Manhattan skyline from One Brooklyn Bridge Park #536 available for \$1.825M (Corcoran)

According to the Trust for Public Land's most recent report, some 39,859 acres of New York City land area is dedicated park space — that's an impressive 20.6% of the city. Though well behind many world cities (Singapore, Hong Kong, and Sydney all register above 40%), the figure ranks New York number two on the list of high-density U.S. centers, just behind Washington D.C. However, due to our population of 8.6 million residents, the five boroughs rank a paltry #14 when looking at the ratio of parkland to the number of inhabitants. This partly explains why New Yorker's fight tooth and nail for their patches of green, and why the real estate bestriding them come at steep prices.

Though Central Park, the cream of the crop of landscape architecture, garners the most attention and biggest deals, for those seeking green farther beyond its 848 acres, there are 1,700 parks, playgrounds, and recreation facilities across the city to relax your senses. As home values around Central Park escalate into the stratosphere, we turn our attention to other bucolic spaces that are getting a new share of high-end condo developments. Like the properties encircling Central Park, these spreads with eternal views will likely prove as worthy investments as the city grows denser and open land becomes more scarce.

## Brooklyn Bridge Park



Google Earth aerial showing Brooklyn Bridge Park

Stretching 1.3 miles around the Brooklyn Heights/DUMBO waterfront, Brooklyn Bridge Park offers panoramic views of Manhattan, the Statue of Liberty and the New York harbor. Designed by Michael Van Valkenburgh Associates, the park features a continuous promenade of six diversly-programmed piers. The abundance of activities and facilities offered include barbecuing areas, bocce courts, soccer fields, basketball courts, kayaking, volleyball courts, passive lawns and much more.

The park is unique to the city in that it is required to be economically self-sufficient. The Brooklyn Bridge Park Conservancy raises funds from commercial and residential development within its grounds. Three record-breaking condos, One Brooklyn Bridge Park, 1 John Street and Pierhouse are already finished and contribute to the park's upkeep. To come online early next year is Quay Tower, a 126-unit condominium designed by ODA New York.

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