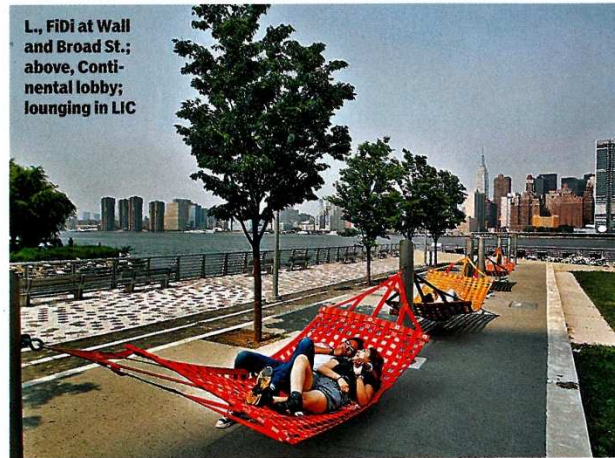


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BY JASON SHEFTELL
top10



L., FiDi at Wall and Broad St.; above, Continental lobby; lounging in LIC

City's prime rental nabes offer a new lease on life

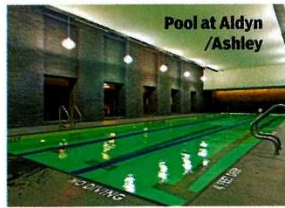
Counting as over 70% of the housing stock across the five boroughs, rentals dominate New York City real estate. Vacancy rates for rentals hover around 1% to 2% in certain neighborhoods, and prices are up 10% in some city quarters in the past year – this is one lightning-fast marketplace.

In tough economic times, renting is just the smarter option. In New York, for most, it's the only one. The trick is finding the right apartment in the right neighborhood with the right concession – meaning first month's rent free or no broker fee.

Here are our picks for the top 10 rental neighborhoods:

Financial District

1 What a comeback. The conversion of class C and D office buildings to residential lofts and the addition of New York by Gehry, the greatest rental building in the his-



Pool at Aldyn /Ashley

tory of the city, turned these streets ruled by commerce into a renters' paradise. Young people are everywhere, and families have caught on.

Twenty Exchange from Metro Lofts is a poster child for the perfect conversion. 25 Broad is the new kid on the block with a magnificent lobby. Apartments at 25 Broad start at \$3,495 for one-bedrooms.

For fun, Stone St. is a cobblestone thoroughfare with pubs, restaurants, a steakhouse and wine bar. Families with children like the David Rockwell-designed Imagination Playground at Burling Slip.

Chelsea Sixth Ave.

2 Not really a neighborhood, this streetscape between 23rd and 34th Sts. has become one of the city's go-to strips for young professionals, empty-nesters and business-people preferring rentals with top amenities and no fee. The buildings, or at least some of them, are brand new. Sandwiched between the Flatiron District, Herald Square and West Chelsea, it's close to everything.

The Beatrice is a top rental. Starting on the 29th floor, it's more complex than building. It has an Eventi Hotel at its base and two Jeffrey Chodorow restaurants.

Down the street on 31st St., the Continental has a sleek lobby and eye-popping pool. At 25th and 26th Sts., Rose Associates manages the Capital and Chelsea Landmark, two buildings that set the tone on this corridor. One-bedrooms cost around \$4,000.

Far West 60s

3 Big-time celebs flock here. A-Rod, Mary J. Blige and the Yankees pitching coach call this area overlooking the Hudson River and Henry Hudson Parkway home. Robin Williams just moved out. "The View" is filmed on a side street over this way, meaning every day you can see an A-lister.

The real reason this slightly out-of-the-way corner of the city has become a top rental draw is two of the area's top buildings contain what could be the best amenity in all of New York. From Extell, the fitness center at the base of the Ashley and Aldyn (a half-condo, half-rental building) called La Palestra has a rock-climbing wall, a huge open space with top workout machines and treadmills, a bowling alley, full-court basketball and indoor pool.

Now, if they only had a diner within walking distance. Lincoln Center, though, is three blocks away.

JEFF BACHNER; GETTY; ANTHONY DELMUNDO

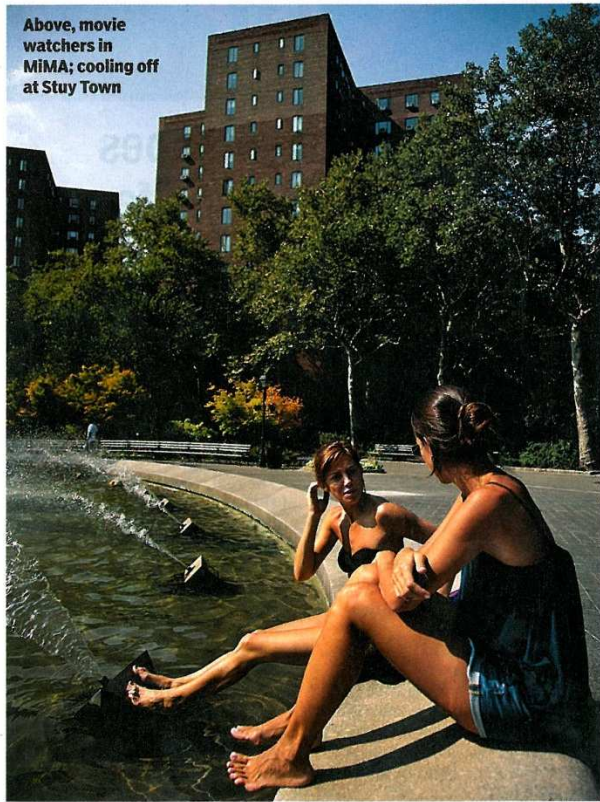
Prospect Heights

4 Prospect Heights might be the city's most underrated neighborhood. In walking distance to Prospect Park, Grand Army Plaza, Brooklyn Museum and Brooklyn Library, this neighborhood feels more Paris than New York.

Eastern Parkway, with its 1920s prewar buildings, is a wide street leading to the borough's eastern neighborhoods. Rents start at \$1,600 for a one-bedroom and climb to about \$2,800 for a two-bedroom. Restaurants like the Vanderbilt side up to check-cashers as growth threatens its diversity.



Above, movie watchers in MiMa; cooling off at Stuy Town



Long Island City

5 One of the most vibrant neighborhoods in New York, with Vernon Blvd., Jackson Ave. and new hotels, Long Island City will only get better.

For now, it's the high-rise rental towers on the waterfront that get most of the attention. With the best views of midtown, TF Cornerstone's rental properties attract college grads and young families seeking doormen and proximity to midtown without Manhattan prices. Grand Central Station is a six-minute ride away on the 7 train. Rents start at around \$2,115 for a studio.

Middle of Manhattan

6 Rarely would we endorse a building that coins a neighborhood, but we have to hand it to Related Companies. The launch of MiMa (short for Middle of Manhattan), its mixed-use rental, condominium, hotel and cultural complex at 42nd St. and 10th Ave., helped redefine this once-desolate area.

At 63 floors, MiMa the building has become a neighborhood showcase. Inside, there's a resident-only Equinox, outdoor field, outdoor theater and deck with barbecue pods. Nearby, Silver Towers from developer Larry Silverstein added 900-plus rentals to the area when it started leasing two years ago. Coming soon is a full-block rental with a courtyard from Gotham.

Williamsburg

7 Say what you will about hipsters with curly mustaches or plaid skirts, this neighborhood has become a rental haven for the next batch of artists, writers, fashion designers, chefs and creative types.

Musicians and artists head east to Bushwick, where they can score a loft for \$1,500. Professionals like the waterfront with its glass buildings and views. South Williamsburg enjoys proximity to some of the city's top restaurants, such as Peter Luger and Marlow & Sons. North Williamsburg has a boutique hotel with rooftop bar. More are coming.

Sunnyside

8 One of New York City's most unique neighborhoods, modeled after English Garden communities, Sunnyside can make you forget the madness of frenetic Manhattan seconds after leaving Queens Blvd.

While the homes are mostly owner-occupied, many of the prewars are rentals. Studios start at about \$1,100, one-bedrooms are priced around \$1,400 and two-bedrooms go for \$1,650. Skillman Ave. remains a neighborhood center with restaurants, parks and food markets.

Stuyvesant Town/ Peter Cooper Village

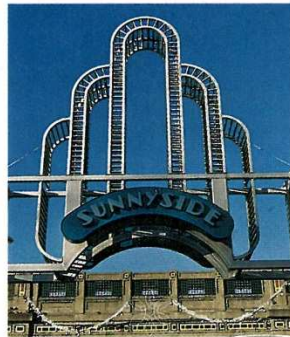
9 No rental list would be complete without this historic complex bigger than most neighborhoods and more scenic than most city parks. Encompassing over 80 acres, 8,000-plus apartments and 35 buildings, Stuyvesant Town and Peter Cooper Village has been delivering moderately priced rentals to New Yorkers since 1947.

The complex now houses old-timers, young families, couples and students. Rents range from about \$2,945 to \$3,300 for a one-bedroom. Located between 14th and 23rd Sts. and First Ave., hospitals, the East Village, movie theaters and the L train are never far away.

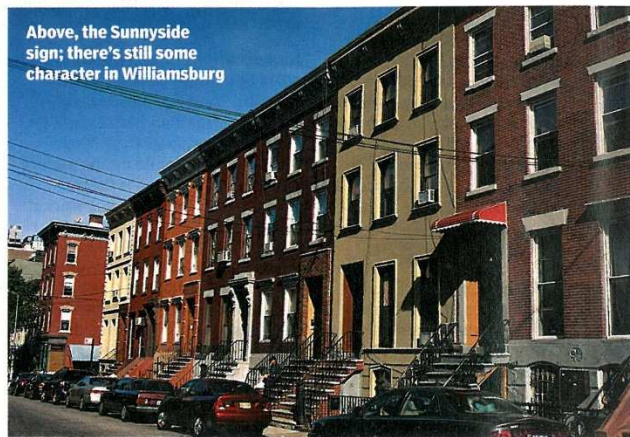
Upper East Side

10 The young and too-cool-for-school poke fun at this respectable neighborhood between 66th and 96th Sts. from Central Park to the East River, but renters looking for value know better. Convenient parks, restaurants and culture have defined this neighborhood since the 1940s.

Today, rentals on side streets can be had for about \$1,800 for one-bedrooms, with two-bedrooms available for \$2,500 on the low side. A new Fairway on 86th St. has added life to this area, hampered by construction of the Second Ave. subway.



Above, the Sunnyside sign; there's still some character in Williamsburg



CRAGI WARGA/DAILY NEWS; STEPHEN YOUNG/BLOOMBERG; JEANNE NONAN; ANTHONY LANZILOTE