

# Real Estate Journal

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## The Upper West Side knows no boundaries as it continues to grow stronger

### ap Upper West Side



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The Upper West Side was once a neighborhood whose borders were defined by significant landmarks. Landmarks that are recognized the world over, such as Central Park to the East, Hudson River to the West and Columbus Cir. located to the South. Columbus Cir. has always been an intersection acting as an entryway that directed you to one of the most diverse and toniest parts of the city of Manhattan.

Magnificent architecture adorns and helps to create the true majesty of the skyline. A neighborhood where history is made, where a Beetle named John Lennon worked, lived and died. A neighborhood that is a world unto its own, where names like "appetizing" were coined as a type of food by the famous gourmet food market, ZABARS. The proprietors of this "hamish" modern food merchandising mecca created what is considered to be an institution that so many looked to and discovered their own sophisticated palates.

It is a neighborhood where a guy named Steve from Boston came to New York and opened up an ice cream shop on Columbus Ave. under his eponymous name, and said it was ok to mix candy, cookies, raw dough and other fun stuff into your ice cream. Steve's was a place where it was cool

and part of the experience was to wait in line. The Upper West Side was a neighborhood with distinct physical boundaries and yet nothing prevented or inhibited the humbleness, flare or trend setting genre.

Do you remember CHARI-VARI? The brilliant, trend setting boutique that set the Upper West Side on fire. It made the Upper West Side aware of its beauty and creativity converting a corner on Columbus Ave. into one of the most popular boutiques and locations the city has ever known. The celebrities and social lights that lived and hid on the Upper West Side now came out to shop in droves. New and hip designer fashions were spotted and sold on Columbus Ave. paving the way for other upscale and trendy boutiques to set their sites on The Upper West Side.

The Upper West Side has always been viewed as a warm and fuzzy community. It is a community that consists of homes, mansions and pre-war residential towers. It is a place where the retailers thrive and grow from a small store with sawdust on its selling floor into more than it has ever imagined possible. It is an area that is a trend setting canvas that changes with the times. It is a place where the back drop and scenery are architectural splendor and inside exists some of our world's history and artifacts whether it is a museum or an old building. It is a place that allows one to dine or drink in an outdoor café, all the while imagining and or pretending they are somewhere else. Art and culture are everywhere. Some of the world's greatest minds and talent are trained and or perform here. The Upper West Side is home to universities and

schools like Columbia, Fordham and Julliard.

For many years the Upper West Side did not have any national or strong retail presence above West 86th St. Retailers began to gain confidence and slowly oozed its way further north and broke through the barrier. Developers and property owners saw the potential and began realizing and seeing the demographics change. They started to re-invest in the land, building modern day high rises with retail components to serve the population. Properties today continue to be renovated and converted. The Business Improvement district is a huge proponent of the change and is still the driving force behind it.

Columbia University is one of the area's largest landlords and developers. It is a powerful anchor to the Upper West Side. It is one of the oldest and most prestigious Ivy League institutions in our country. There was a time when enrolling at Columbia was viewed not as intelligently as the minds of the students it attracted. Retail has been a major concern and focus of the University for quite some time now. Taking it by the helm they created new spaces and more leasing opportunities leasing to national and regional quality tenants. The retailers are an amenity to the thousands of students, faculty, residences and visitors. Today the high rise developments are being used as new educational facilities and residences and span all the way from West 96th St. from Central Park all the way west to the Hudson River and climbs farther north past New York Columbia Presbyterian Hospital. The hospital is

part of Columbia University and spans throughout the neighborhood north of West 170th St.

Where do the boundaries come in? It used to be you would cross an avenue and you knew you were in another neighborhood. It's hard to believe that the retail rents do not differ so much anymore. Of course, there are the more desirable blocks than others but leases we have procured speak the truth.

Areas of the Upper West Side that are beginning to enjoy higher rentals and demographics that support them include Morningside Hts. Because these areas are now desirable for families to live, the benefits include large living spaces at more affordable prices.

As more areas become developed and retailers find new homes the Upper West Side continues to grow. In what might have been considered to be an obscure block now has a door boasting a raving ZAGAT review and award for the talent that lies beyond. New eateries and bars and unique clothing stores are popping up everywhere. With Broadway being the main artery, Amsterdam and Columbus Aves. are enjoying a collection of new and charming boutiques, cafés and bistros. Some landlords are actually holding out for the right tenants that will provide the highest and best use not just for their property but for the immediate area too.

As the Upper West Side continues to grow beyond its borders so will the demands and needs it creates.

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