

A second home with city lights

Instead of a ranch or a beach house, some vacationers want a condo high above a vibrant city.

By Robert Sharoff
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The whole idea of having a second home is to get away from it all. For most people, that involves a plane or car trip to some unspoiled corner of nature.

Others, however, just take the elevator.

"We love the serenity," said Karen Wilson, who, with her husband, Doug, recently bought a 22nd-floor Manhattan pied-à-terre at the Visionaire, a building under construction in Battery Park City. "My husband and I like the busyness of the street, but we also like to escape and see that busyness from a distance," she said.

The Wilsons, whose primary home is in Laguna Beach, Calif., are among those second-home owners who crave city views rather than country vistas and have chosen homes in high-rises to realize their dreams. And real estate agents say such high-rise pieds-à-terre are a growing part of the residential market in many cities.

"It's the majority of my business," said Gingi Beltran, a saleswoman with Related Cervera Realty Services in Miami. "I have clients who are married to being on high floors. They believe the higher the floor, the more magical the view."

Gabriel Bedoya, vice president of the Corcoran Group in New York, said, "I sell a lot of pieds-à-terre to people who specifically request very high floors. There's a certain cachet to an apartment with a great view, and that almost always means an apartment high up in a building."

One such buyer is John Leonard, who recently bought a two-bedroom second home on the 22nd floor of 840 Lake Shore Drive, a new condominium in downtown Chicago.

"I love the mornings when the sun comes popping up over the lake all pink and orange," said Leonard, a pharmaceutical executive whose primary home is in Chicago's northern suburbs. "No matter what, it makes me feel that this is going to be a good day until proven otherwise."

Other buyers can sound almost mystical when they describe the attractions of a lofty apartment.

"Being up high gives you a breadth, an expanse and a feeling that you just don't get on a lower floor," said Betty Saks, who, with her husband, Bart Kavanaugh, recently purchased a 5,100-square-foot condominium on the 27th floor of the Canyon Ranch Living building soon to be completed in Miami Beach, Fla.

They seem to have a certain affinity for great heights: Their primary residence is a condominium on the 74th floor of the Time Warner Center in New York. Saks said the view has a calming effect.

"There's a peacefulness that comes with being up high," she said. "You feel like you're away from everything."

Jim Sexton, whose primary home is in a golf course community north of San Francisco, agrees. He and his wife, Monica, recently purchased a second home on the 19th floor of the Bath Club in Miami Beach.

"It's a great escape," he said. "Last night, we were out on the deck, looking at the lights along the Intracoastal Waterway, the Miami skyline, the pink and turquoise neon lights everywhere. And I thought: Does it get any better than this?"

There's also a sense of safety that comes from being distant from the street.

"The garage door opens and you're back in the cocoon," Leonard said.

Developers, of course, have long been aware of the value of a great view, which is why the upper floors of most condominium buildings are reserved for larger, more expensive apartments. And because pieds-à-terre are luxuries, many buyers are drawn to these units.

"I think people are willing to splurge a little bit," said Thomas O. Weeks, chief executive officer of developer Related Midwest. "If you're going to have a place in town, it's not a budgetary issue. It's about luxury and convenience."

There is also no denying the status factor. Prices vary from city to city, but the general rule is that the higher the unit, the more it will cost. In Miami, "We usually go up between \$30,000 and \$50,000 per floor," Beltran said.

Courtesy of JB Goodwin