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The Hunt

Living the High-Rise Life

By JOYCE COHEN

THE walk-up on East 26th Street was a good starter apartment.

But after three years, Katie Scovello and Gina Lanuti, friends and roommates, saw so many better rental deals that they knew they could land a nicer apartment in a nicer building.

The two 25-year-olds, natives of Albany and Binghamton respectively, met at SUNY Oneonta. In the autumn after their graduation in 2005, they and a third friend rented the three-bedroom walk-up in Kips Bay, near Second Avenue.



Michelle V. Agins/The New York Times

Gina Lanuti, left, and Katie Scovello in one of their two bedrooms.

At that point, Ms. Scovello had been living with family friends in Huntington, Long Island, and was miserable with the lengthy commute to her job as a project manager for a telecommunications company in Midtown West. Ms. Lanuti, who works for an accessories company in Midtown East, had been subletting with friends on the Upper West Side.

The three women didn't hesitate to grab the three-bedroom, at "one of those mass open houses where there were a lot of girls our age," Ms. Scovello said, all eyeing the competition and "making it feel like this must be a hot apartment, a great find."

The other two, who were more familiar with the city, doubted they would find anything better. "Katie was looking for the Taj Mahal," Ms. Lanuti said, "and we told her it was not going to happen."



Michelle V. Agins/The New York Times

A tower on West 37th Street, near the Hudson Yards, was in a remote area.

In fact, the agent suggested they offer more than the \$2,800 rent. They won the lease for \$2,900.

The location was prime, just steps from the bars and restaurants on Third Avenue. But the building was in terrible shape. Once, when the heat cut out in the dead of winter, the landlord responded to their complaints by dropping off a space heater.

Worst of all were the mice, which entered through the many cracks in the plaster. "It was an anxiety thing," Ms. Scovello said. "We shouldn't have to keep our food in plastic bins. When something went wrong, we didn't have the ability to call somebody who would be able to fix it."

Last fall, with the third roommate leaving and the rent up to \$3,000, the two friends decided to hunt for a newer, better place. “We were sad when we left,” Ms. Scovello said. “We had a lot of fun memories there, but we had done our time.”

They wanted a real change — a modern building with a doorman. They knew they couldn’t afford a true two-bedroom, so they planned to erect a temporary wall in a large one-bedroom, priced no higher than \$2,700 a month. They preferred to remain in Kips Bay or Murray Hill, where they liked fitting in with the post-college demographic.

They said no to the “onesie twosies” — a phrase Ms. Scovello picked up at work that she used to signify the walk-up tenement buildings standing alone or in small groups, dwarfed by their high-rise or midrise neighbors. “You would be walking behind the broker with no idea” which building you would be shown, Ms. Scovello said, “saying ‘I hope it’s not that one,’ and it usually is that one.”

An early favorite was 455 West 37th Street, Rockrose Development’s new tower near the Hudson Yards. A large one-bedroom was only \$2,500. But until they arrived, they hadn’t realized how remote the location was.

“Come back in 10 years and I’m sure it will be a hot area to live in,” Ms. Lanuti said.

Plaza East on 34th Street near First Avenue was a standard high-rise in a better location. It was perfectly fine, but not compared with the Hudson Yards building. “Gina said, ‘Get that building out of your head!’ ” Ms. Scovello said.

Several one-bedrooms at Plaza East were around \$2,600, but the layouts didn’t readily convert to two bedrooms.

Agents seemed desperate, they said, returning their calls quickly. Apartments were offered with no fee, along with free rent for a month or more.

At the Rivergate, a 706-unit rental building on far East 34th Street, a large one-bedroom was available for \$2,500. They were awed by the lobby, which has a waterfall and koi pond. It seemed, by far, the best value for the price.

But renters there typically need an income of 40 to 50 times the rent (\$100,000 to \$125,000 for such an apartment) as well as up to a year’s rent in savings. They would need a guarantor.

The building suggested the Insurent Agency Corporation (Insurent.com), a lease-guarantee program that enables renters with good credit and income to rent an apartment without a guarantor. “We are the institutional mommy and daddy,” said

Jeffrey L. Geller, the founder of the company. (If the tenant fails to pay the rent, Insurent pays the landlord and seeks to fully recover the money from the tenant.)

Worried that they would lose the apartment, Ms. Scovello — who had her paperwork already at hand — quickly applied to Insurent. “I didn’t want anyone co-signing for me,” she said. “It is important to be able to do it myself. I don’t know many people my age that would meet the qualifications in a lot of these buildings.”

The two friends kept hunting, just in case the deal fell through or a better one appeared.

They liked the revamped interiors at Stuyvesant Town, where large one-bedrooms were around \$2,600. But the 80 landscaped acres felt to them like a college campus. “I like the traffic, I like the noise, I like life going on,” Ms. Scovello said, “and it was devoid of that.” The complex’s movies, concerts and seasonal greenmarket made it feel even more insular.

Back at the Rivergate, they were relieved that Ms. Scovello had been approved as a renter. She paid 66 percent of a month’s rent to Insurent, or around \$1,650, and signed a one-year lease.

The two women moved in last month and immediately had a temporary wall erected. They are well situated in the building’s north wing, facing away from the East 34th Street heliport. “It is everything we expected, with the doormen knowing our name on the second day,” Ms. Lanuti said.

Living in a high-rise is “so much more accommodating in every way,” Ms. Scovello said. “Having a brownstone walk-up is totally different from a doorman building with other people. You are less anonymous here. It’s hard to meet people in New York, and there is an opportunity to be more social. I like the familiarity of seeing the same faces over and over again.”