

Aeries on Offer, to Rent or Buy

By ELSA BRENNER

WITH so many options to choose from these days in three growing Westchester cities, how does a well-heeled consumer decide where to live? An upscale rental, or the Trump Plaza condominium in downtown New Rochelle? The Residences at the Ritz-Carlton, or a condo at the Seasons, a 1990s rental complex being converted to ownership units, in White Plains? How about a two-bedroom rental with spectacular views of the Hudson River in Yonkers?

If none of the above fit the bill — or if, as developers hope, they sell out quickly — buyers and renters need wait only another year or so for more residential options now in the planning or early development stages.

Yonkers, New Rochelle and White Plains are less than 40 minutes from Grand Central Terminal by train, and developers are furiously building more high-end units to lure doctors, lawyers, financial types and entrepreneurs out of Manhattan.

In Westchester, prices are high, but not as high as comparable space in Manhattan. According to Joseph V. Apicella, senior vice president for Cappelli Enterprises, a major developer, the lower land cost in the suburbs translates into lower costs per square foot for construction.

White Plains

Once Mandell Crawley — 31, single and working for a financial services firm in Purchase — decided to leave Manhattan for Westchester, it came down to a choice between New Rochelle and White Plains. The options: a lavish condominium with views of Long Island Sound at Trump Plaza, or a condo with room service at the Residences at the Ritz, in the center of the county. "From a commuting perspective," said Mr. Crawley, "I decided that White Plains was a home run."

White Plains, which borders Purchase, has been undergoing a renaissance for more than five years and has well-established shopping areas. It is not only closer to work, but also "more along the way to being developed than New Rochelle or Yonkers," Mr. Crawley said.

Mr. Crawley bought a two-bedroom corner condo at the Ritz-Carlton, where one-bedroom units start at \$750,000 and penthouses sell for \$10.749 million. Considering the qual-



Alan Zale for The New York Times

RESIDENTIAL TOWERS

Avalon on the Sound East, left, a \$188 million rental tower under construction in New Rochelle, near the Trump Plaza condos, right.

ity of the units, the prices are not expensive by Manhattan standards, according to Jessica Rohm, senior managing director of sales and marketing for Cappelli, which is building the units at the Ritz-Carlton as part of the \$400 million Renaissance Square mixed-use complex.

On offer soon in White Plains from AvalonBay Communities is Avalon Rockledge, a \$130 million rental complex with 49 town houses and 344 units in a 14-story tower.

In addition, the Seasons, built in the early 1990s, is being converted to condos in a project that began last year. There are only a few one- and two-bedrooms left for sale, said Bob Hooley, a regional sales director for the Marketing Directors, a Manhattan sales and marketing firm specializing in condos. The prices — mid-\$300,000s to mid-\$500,000s — are lower than at other developments in White Plains, Mr. Hooley said.

Another relatively moderately priced condo complex is the Residences at Jefferson Place, where 282 one- and two-bedroom units, priced from the low \$300,000's to the mid-\$600,000's, recently sold out after 14 months on the market.

Yonkers

For Raquel and Drake McKinney, 34 and 44, respectively, both lawyers in Manhattan, the destination of

choice is Yonkers. They decided last year to move out of their cramped one-bedroom rental in Manhattan and into a two-bedroom, two-bath rental for \$2,018 a month at Hudson Park in Yonkers, in a high-rise tower on the river, built by Collins Enterprises of Stamford, Conn.

The McKinneys selected Yonkers for two reasons. One is the train ride to Grand Central Terminal on Metro-North's Hudson line. It takes less than 30 minutes. The second draw is the spectacular views of the river and the Palisades on the other side — a panorama that landlocked White Plains can't offer.

Heartened by the popularity of the 266-unit Hudson Park tower, which he built several years ago, Arthur Collins, the developer, is building another riverfront complex, where rents will begin at just under \$2,000 a month for one-bedroom apartments and go up to \$3,500 for two-bedrooms.

Much more construction is planned in Yonkers. A \$3.6 billion proposal to rebuild large sections of the city would develop stores, condos, a minor league ballpark, parking garages and a movie theater.

The heavily industrialized waterfront has had sporadic development in recent years, including a new municipal library, a renovated Metro-North train station and an upgrading of storefronts and some living spaces along side streets.

New Rochelle

In New Rochelle, AvalonBay, which specializes in rental projects, started building 412 apartments in 2001, creating the first luxury building downtown, Avalon on the Sound. Its second project, a \$188 million tower called Avalon on the Sound East, is under construction, with 588 studios and one-, two- and three-bedroom units with rents starting at \$1,465 a month and surpassing \$3,400.

Avalon's New Rochelle units have attracted, among others, empty-nesters like Phyllis and Herbert Ross, who already lived in the city but were ready to downsize while remaining close to Manhattan.

"What we wanted was to go back to urban living like when we were single and just married, but we didn't want to leave New Rochelle, where so many of our friends and contacts are," said Mrs. Ross, a communication consultant. She and her husband, a doctor with an office in White Plains, owned a three-bedroom condo elsewhere in New Rochelle, and before that a house, where they raised their family.

A couple of blocks from Avalon's new high-rise, Cappelli Enterprises is building Trump Plaza in New Rochelle, where condominiums will range from \$500,000 for a one-bedroom to \$1.4 million for a three-bedroom penthouse.

David and Mary Kmetz, who are renting a one-bedroom apartment on the Upper East Side, have just bought a two-bedroom, two-and-a-half-bath condo at Trump Plaza.

Ready to buy as they await the arrival of their first child, Mr. Kmetz, who works for JPMorgan Chase, said he and his wife had chosen New Rochelle because of its proximity to Manhattan and its "still up-and-coming" hip ambience, as opposed to White Plains's more finished profile.

"For what we pay in rent in New York City," he said, "we can buy a two-bedroom in New Rochelle."

Cappelli recently converted rentals in the downtown over New Roc City, a 1.2-million-square-foot entertainment complex that it built in 1999, to 98 co-ops — studios, one-bedrooms and two-bedrooms — priced from \$250,000 to \$850,000. Mr. Apicella at Cappelli Enterprises, which is planning more residential development in New Rochelle, said the Lofts at New Roc are attracting many first-time buyers to the city.