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### A New Generation Moves On, But Not Too Far

*Young Asian-Americans in New York are buying in high-rises that have great amenities. The surprise is that many are settling in a few buildings close to their old neighborhoods.*

(Home)



HIBROK MASUIKE FOR THE NEW YORK TIMES

#### BROTHER KNOWS BEST

William Lai, above right, persuaded his brother, Albert Lai, and his sister, Helen Lai (not pictured), to follow his lead and buy at Toren in Brooklyn.

By VIVIAN S. TOY

**T**HERE are some New York neighborhoods where the population is expected to be heavily Asian-American — say, in Chinatown, or in Flushing, Queens, or in Sunset Park, Brooklyn.

Those areas have long been defined by the first-generation immigrants from China and Korea who fill the busy streets lined with ethnic markets and restaurants.

But developers and brokers recently have noticed that their children — mostly young professionals — are now at the heart of a subtle demographic shift in Long Island City and downtown Brooklyn, two rapidly changing neighborhoods on their way to gentrification.

Asian-Americans account for 15 to 50 percent of the initial sales in some of the new condominiums under construction in those neighborhoods. The numbers are significant because Asians account for only 10 percent of the city's population.

At first, the numbers seemed to grow organically, but some developers are now marketing heavily in the local Chinese and Korean media to better ride

the trend.

This is not to say that satellite Chinatowns or Koreatowns are expected to emerge in either place. On the contrary, the relatively high concentrations of Asians moving to these neighborhoods may just be a sign that like their counterparts who grew up in the early-20th-century Italian and Jewish enclaves on the Lower East Side, these young Asian-Americans have more buying power than their parents' generation and they are using it to meld into mainstream New York.

Brokers say that many of these buyers have chosen downtown Brooklyn and Long Island City because their parents still live in the immigrant Brooklyn and Queens neighborhoods where they grew up, and they can buy in high-rises and still be near family. In the case of downtown Brooklyn, some buyers have chosen it because it is just a quick trip across the Manhattan Bridge from Chinatown.

William Lai, a buyer at Toren, a 38-story tower under construction at 150 Myrtle Avenue in downtown Brooklyn,

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said he had persuaded his older sister, Helen, and his younger brother, Albert, to buy there as well. But he was nonetheless surprised to learn that half the people who have so far signed contracts for apartments in the building are Asian. (Roughly half of the building's 240 units have been sold, and occupancy is expected next summer.)

"That's a shocker to me because it's not like Eighth Avenue in Brooklyn, where there are Chinese people everywhere, or any building in Chinatown, where it's probably 90 percent Chinese," said Mr. Lai, 31, who grew up in Sheepshead Bay and now lives in a Manhattan rental.

But, Albert Lai said, "it kind of makes sense when you think about it — it's close to Chinatown as well as a lot of Brooklyn neighborhoods where there are a lot of Asians." He rents in Long Island City, but he added, "My heart is in Brooklyn, since I was born and raised there."

All three Lai siblings were drawn to the building for probably the same reasons as non-Asians: expansive views of Brooklyn and Manhattan, high-end finishes and appliances and more space for less money than in comparable buildings in Manhattan. One-bedroom with 738 square feet are selling for \$531,000 to \$631,000, and 654-square-foot studios are listed for \$458,000. Similar



GOING UP A rendering of Toren rising in downtown Brooklyn.

condos in Manhattan would sell for at least 30 percent more.

Albert Lai said his parents, who still live in Sheepshead Bay with his sister, were delighted that all three siblings would be living in the same building. He said the elder Laos, who immigrated from China and don't speak much English, seldom ventured to Queens or Manhattan to see him or his brother. "It was more the other way around, us going to see them, which is how it should be," he said. "Now we'll be a lot closer for visiting."

Historically, American-born Asians have been encouraged to move out of the ethnic enclaves where they grew up, said Peter Kwong, a professor of Asian-American studies at Hunter College. But they have tended to move to suburban communities on Long Island and in New Jersey, where they can find good schools, enough ethnic markets to cater to their needs and, when the time comes, enough space to accommodate

aging parents, he said.

"Until now, buying a home tended to be very family oriented," he added, "and living in a nice building with a lot of amenities was not as stressed." So the fact that young Asian-Americans are now buying in condo high-rises that come with fitness centers, spas and swimming pools is a shift, "and in some ways becoming more mainstream."

Brokers and sales directors at these new developments said that their Asian-American buyers had tended to be singles or young couples and that they were primarily buying studios and one-bedrooms.

"They're generally very savvy buyers," said Melina Starr, a broker at Prudential Douglas Elliman who is handling sales for the Powerhouse in Long Island City. "They've read all the papers, visited all the Web sites and they're very tough negotiators."

The Powerhouse will have 176 units when it is completed early next year. The building is 45 percent sold, and about 25 percent of the buyers to date have been Asian-American, even though the building has not directly marketed in the Asian community, according to Ms. Starr.

At Oro, a 40-story tower in downtown Brooklyn with 303 units, more than 50 percent of the units have sold, and about 15 percent of the buyers have been Asian-American, according to Samantha Behringer, also from Douglas Elliman and Oro's sales manager. "I hate to generalize like this," she said, "but they are a demographic that seems to very much know what to buy and where to buy."

She added that while other buyers might come back for several visits before making a decision, "they do things quickly; they sign contracts immediately when they know that they want it."

Sales managers say that in addition to young professionals, they have encountered families who have bought multiple apartments so that more than one generation can live in the building.

Florence Clutch, a Halstead Property broker and the sales manager at the Fifth Street Lofts in Long Island City, where about 20 percent of the buyers are Asian-American, said one young couple had bought two units in anticipation of starting a family, at which time their parents could come from Taiwan to help care for the baby and live in the second unit. In another example, an older couple bought two apartments, one for themselves and one for their children when they graduate from college.

When Zhen Ma and her husband, Gary Lu, visited open houses at several Long Island City developments recently, they noticed many more Asians than at the open houses they had been to in Manhattan. "It's really hard to not notice it," she said. But the higher ratio of Asians did not factor into their decision to buy a two-bedroom at the Powerhouse.

They are both immigrants from China and work at investment banks in Midtown Manhattan. They have rented apartments in Manhattan, and in Woodside and Long Island City, Queens, where they now live. "We've gone through all the new condos in the area," Ms. Ma said. "And we know in terms of price and the amount of space, this is our best shot."

At Toren in downtown Brooklyn, interest from Asian-Americans was "in-



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## CAPTIVATED BY QUEENS

Zhen Ma and her husband, Gary Lu, above, bought a two-bedroom at the Powerhouse in Long Island City. Renee Lee, left, in the sales office for Star Tower in Long Island City, where she was one of the first to sign a contract.

a W hotel and a 1.5-acre public park.

Robert Roe, a son of B. J. Roe and a vice president at Roe Development, said that while the company had marketed Star Tower in the Korean media, it was also reaching for a much broader demographic.

"We're trying to create a very high-end brand and have it be like what you would find in an upscale Manhattan project," he said.

He said one reason so many young Asians were buying Long Island City condos might be that "Asian buying power has grown over time and there are a lot more professional Asian-Americans out there now."

Pyong Gap Min, a sociology professor at Queens College, said this in fact was the case. "When you see census data," he explained, "it shows that United States-born Asian-Americans move into the mainstream economy. They don't do small business and many of them have six-digit incomes and they want to stay close to their workplace in Manhattan."

Mr. Ferrara said one thing he had noticed with many of the Chinese-American buyers at Toren was that while they might have grown up in the United States, they still cling to some Chinese cultural tenets.

That includes, for example, avoiding floors with the number 4 because the number sounds like the word for death and is considered bad luck, and picking floors with the number 8 because it sounds like the word for fortune. "All our apartments on the 8th, 18th and 28th floors are gone," he said. "So even though they're young and very contemporary, they're still superstitious and really rooted in their ethnicity."

But as to whether that means downtown Brooklyn or Long Island City will soon see Asian groceries sprouting on their commercial strips, Charles Lai, the executive director of the Museum of Chinese in America, doesn't think so.

"Is there going to be a noodle shop opening? Maybe one," said Mr. Lai, who is not related to the siblings who bought at Toren. "But they're probably going to want much more cosmopolitan Pan-Asian variety, and of course, Starbucks."

stantaneous" when the sales office opened, said Joseph Ferrara, a principal in BFC Partners, the developer. "It started off almost like a karmic thing," he said. "But they were exactly the target audience we were marketing to: professionals under the age of 44."

Many of the buyers, including William Lai, were taken there by Vincent Wong, a fellow Sheepshead Bay native and an independent broker who later joined Toren's marketing team.

The project has also started running large ads in the Chinese language newspaper Sing Tao and The Korea Times. Last month, the building held a reception in its sales office for about 100 members of the Chinese-American Real Estate Association. "The event was a great way to educate a lot of our brokers about an area we're not that familiar with," said Kathy Tsao, president of the association and the manager of Douglas Elliman's Flushing branch.

In Long Island City, a high-rise condominium being built by a Korean-American development company seems to have put the area on the map for the Korean-American community. Star Tower, a 25-story building billed as Long Island City's "tallest luxury residence," is the latest project for the Roe Development Corporation, a real estate business started by B. J. Roe, a Korean immigrant.

"He's a famous person in the Korean community," said Julie Yi, a Douglas Elliman agent. "And now because of Star Tower, many more Korean people know about Long Island City." She said

she had fielded many more requests from Korean clients asking to visit Long Island City properties since Star Tower started advertising in the Korean media a few months ago.

About half of the building's 180 units have sold, and about 25 percent of the buyers have been Asian-American, according to Roe Development.

Renee Lee is a 28-year-old Chinese-American who works in the fashion industry and was among the first to sign a

## A subtle trend gets a boost from developers and marketing.

contract at Star Tower. She said she had been looking at Fusion, another Roe project right near Star Tower, but most of its units were two-bedrooms and beyond her price range.

"But I really liked how Roe Development is a family-run business and they're not as big as other companies out there," she said.

Ms. Lee rents an apartment near South Street Seaport, and she described the area around Star Tower, on 42nd Road near Queens Plaza, as "a little underdeveloped, but up and coming."

The building's Web site says that coming attractions include a large mixed-use complex by Tishman Speyer,