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Land Plans | developer surveys the news

Sign of the Times

Green condos are in the black.

Green condos are in demand—and perhaps the only shining stars in the midst of the housing market doldrums. Though quantitative data is limited, developers of environmentally friendly condos across the country report good sales and high prices.

Organizations such as the National Association of Home Builders, the National Association of Realtors, and the U.S. Green Building Council don't track condo sales (green or otherwise), so there is no specific data to confirm the achievements of green condos. There are 45 LEED-certified multi-unit residential buildings across the nation, including condos and apartments. But anecdotal evidence points to success.

Case in point: In Brooklyn, N.Y., a

luxury condo development called The Edge is enjoying brisk sales, even though the first phase isn't scheduled for completion until next summer. Since sales commenced in April, 10 percent of the units, which range from studios to three-bedroom units, have sold at prices starting at \$420,000.

The project's developer, Douglaston, N.Y.-based Douglaston Development, is seeking LEED certification for the 1,085-unit, 7.5-acre waterfront project overlooking Manhattan. The property uses regionally sourced materials, recycled content, water-efficient fixtures, energy-saving appliances, and natural lighting to reduce its impact on the environment.

Douglaston's chairman, Jeffrey Levine, attributes The Edge's initial success to buyers who are focused on clean living and long-term savings: "Green buildings are some of the newest developments, and if you are a forward-thinking homebuyer, you can't let the opportunity pass you by." —M.C.L.



Selling Point: LEED-certified condos, including The Edge in Brooklyn, N.Y., are enjoying solid sales because of their environmentally friendly, energy-saving measures.