

NEW YORK & FLORIDA RESIDENTIAL REAL ESTATE

The real estate industry's power elite tell their side of the story on the bubble-bursting resistance of real estate in and around New York and the snapping up of bargains in Florida's downturned housing market. In a city that moves so quickly that the Sunday paper is delivered on Saturday, it's no small wonder that an abundance of dazzling developments are attracting well-heeled buyers to NYC like nobody's business.

And where the gorgeous-go hot spots like South Beach and Palm Beach continue to attract red-carpet faces to velvet-rope eateries, fashion-forward boutiques and art-filled events, like-minded buyers are happy to seek out and shell out big bucks for stylish pads from haute-couture designers. From green to grand, here are some of the new kids on the block.

By Lauren Price

GREEN Is New York's Favorite Color

There's been a substantial increase in the number of developers in New York and Florida registering their latest projects with the Leadership in Energy and Environmental Design (LEED) Green Building Rating System. Universally accepted as the benchmark for the design and operation of green, environmentally sustainable buildings, each one of these developers is seeking one of four levels of certification: basic, silver, gold and platinum.

A point-based program developed by the U.S. Green Building Council to cut down on global warming, LEED credits are earned by satisfying prerequisites in six credit categories: sustainable sites, water savings, energy and atmosphere efficiency, materials and resources, indoor environmental quality and innovation in design. Points accumulated determine the level of certification. Existing buildings can also go green by improving energy performance, water consumption, indoor environmental quality by way of system upgrades and materials used.

What's more, there are eco-broker certifications to be had, as well as continuing education classes at New York's Steven L. Newman Real Estate Institute at Baruch College called High Performance Green Buildings for Real Estate Professionals.

Even popular amenities have gone green. Lobby-level refrigerated storage for fresh food deliveries is pretty much de rigueur these days, but by the end of this month, all Fresh-Direct delivery trucks will be using a clean-burning biodiesel fuel blend. Additionally, this wunderkind grocer has forged a partnership with the Blue Ocean Institute and the Marine Stewardship Council to ensure environmentally sustainable seafood offerings. Zipcar, a unique car rental service on site at quite a few developments, now offers three hybrids models (Ford Escape, Toyota Prius and Honda Civic). Ozocar, New York's first hybrid-only luxury car service, is also showing up on developer's amenity lists.

"You're not choosing a green lifestyle in lieu of a great lifestyle. You get to enjoy both."

"We began advancing green living in Manhattan with the Solaire in Battery Park in 2001," says Russell Albanese, president of the Albanese Organization. He adds that as the first new high-rise completed following September 11, it now stands as a shining example of the commitment by the city, state and private sector to the renaissance of Downtown. Today, Albanese's Visionaire, also in Battery Park, is once again elevating healthy urban living standards, given that it's designed and engineered to qualify for LEED-Platinum certification, the highest LEED ranking.

"We're finding it's much easier to sell green these days, particularly because a high percentage of buyers understands the environmental benefits as well as the enhanced value of buying green," The Marketing Directors, Inc.'s president Jacqueline Urgo tells us. "Green buildings are definitely the wave of the future, and I think buyers take pride in the fact that they are contributing to a healthier future." Currently, Marketing Directors represents two LEED-certified developments in Manhattan.