



# Selected Media Coverage

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AS SEEN IN



# Two-story Williamsburg condo has a glass wall and grassy balcony for \$1.2M

By: Dana Schulz

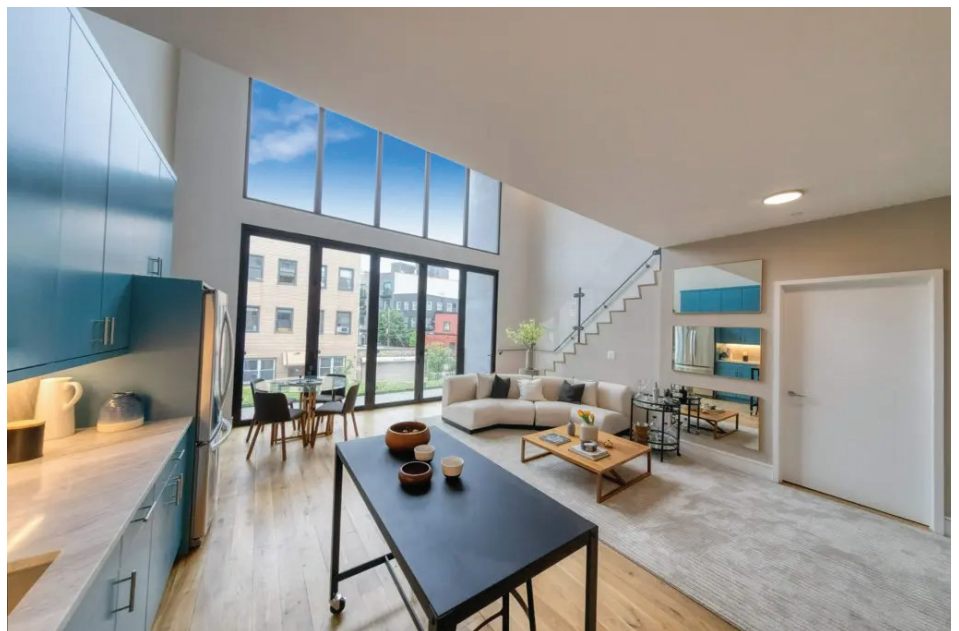
Published: January 27, 2021

The six-unit condo building at 237 Devoe Street in Williamsburg was recently completed, and perhaps the most unique unit is this duplex that sits behind the entire double-story wall of glass. The other interesting feature is the balcony, which has a cool grassy extension. Asking \$1,225,000, the 1,020-square-foot one-bedroom has 20-foot ceilings, modern finishes, and tons of storage space.

Upon entering, there's a small foyer that opens to a hallway with a large closet and a half-bathroom. There's another large closet in the main living area. The open kitchen boasts Grey Carrera marble counters and backsplash, custom cabinetry, stainless steel appliances, and a Bertazzoni induction system. There's plenty of space for both dining and seating areas, and of course, the entire space gets tons of light from the massive windows.

The balcony provides great views of the street, and the greenery is a fun addition.

Upstairs is the bedroom suite. Since it's partially open to the floor below, it still benefits from the massive windows. It can fit a king-sized bed and has two very large closets, plus an additional laundry closet. The en-suite bathroom has a lovely soaking tub.



The building also offers a shared roof deck for residents. It's just two blocks from the L train at Graham Avenue and right near all the restaurants and shops along

Metropolitan and Graham Avenues. Listing details: 237 Devoe Street, 2F at CityRealty; The Corcoran Group by Fabrizio Uberti Bona and Cono Natale.

# Ridgewood on the Rise

## Bushwick neighbor seeing prices go through the roof

By: Holly Dutton

Published: October 16th, 2014

The exodus east for Brooklynites searching for cheaper rent has now reached Queens.

A recent third quarter report from Massey Knakal Realty Services showed that buzzy Bushwick's next-door neighbor, Ridgewood, has exploded in the number of properties sold in the past four years — a meteoric 718 percent rise in building sales since 2010.

The New York Times reported on Ridgewood last summer, detailing how increasing rents in Brooklyn began to push artists and young people towards Queens.

And this April, the New York Daily News ran a piece about Ridgewood being 'the next big thing' for creative types being priced out of well-established artsy neighborhoods like Williamsburg and Green point.

The push east is something Jonathan Miller of Miller Samuel Appraisers recently coined "neighborhood creep," an occurrence which he previously told Broker's Weekly is not specific to Brooklyn.

"It's a phenomenon across the

city — this quest for affordability in the sales and rental market, we're seeing core markets that are the most expensive rising to the point where buyers are seeking out affordability and spreading out," he said.

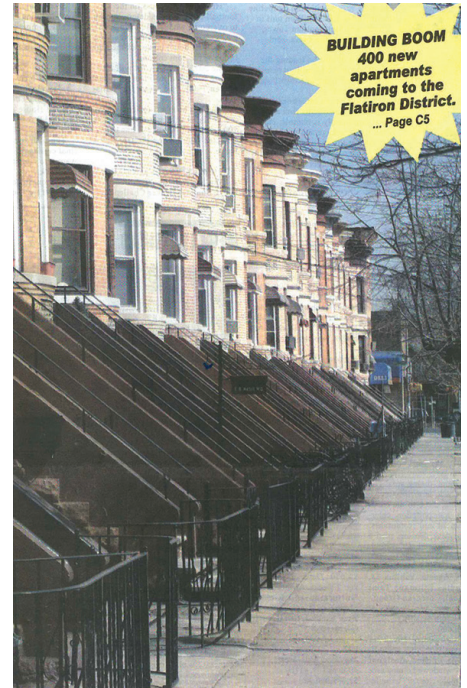
Cono Natale, a real estate salesperson at Citi Habitats, represents buyers and sellers in Ridgewood, and has been in the area for 25 years. He now lives in nearby Middle Village.

"Right now, Bushwick is exploding, and Ridgewood is in the middle of an explosion," said Natale. "It will be interesting to see where else it will be."

Ridgewood, a mostly working-class neighborhood lined with row houses, is around two square miles. The L and the M trains run through the neighborhood.

"The market is very, very, very, tight," said Natale. He described a current client he is working with who has a budget that tops out at \$800,000. The client put in a bid on a property a couple weeks ago that started at \$725,000, and went into a bidding war that he lost.

"They were devastated and shocked at how fast and vicious the bidding war was," Natale said. "Especially



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on the western side of Ridgewood, closer to Bushwick."

That's the area that Natale says is the most desirable — that area closest to the sought-after L train line. Forest Avenue, one of the main thoroughfares, cuts right through the middle of Ridgewood, separating in half — East side and West side. The M train is on the East side, the L train on the West side.

"Anything close to Bushwick near the L train is very desirable," he said. "In the last couple months, everything that came to market went really fast and over the asking price."

However, the housing stock is very limited. Real estate listing site Streeteasy currently shows 58 rental listings for Ridgewood, with a median price of \$2,199.

Broken down, the median price for a one bedroom is listed at \$1,700, while two and three bedrooms apartments are \$2,097 and \$2,500, respectively.

On the sales side, there are just 12 current listings, with a median sales price of \$910,000. Those include two and three-family homes and townhouses. A seven-bedroom townhouse is listed by Douglas Elliman agents Martha Zafra and Helen Tzelios for \$825,000 at 55-27 Metropolitan Avenue. The two-unit, two-story home includes garage parking.

"If you're on the L train line — that's the desired area, which is going to be interesting, because we're running out of L train stops," said Natale.

He described neighborhoods east of Ridgewood as tight-knit, Eastern European families that are "not looking to move."

"It's very questionable which neighborhoods will be next (to gentrify)," he said.

In June, Queens borough president Melinda Katz approved a plan to rezone a portion of Ridgewood

from manufacturing to residential.

At a Community Board 5 meeting in May, 28 members voted in favor of the plan, which calls for a rezoning of Woodward and Onderdonk avenues, as well as Troutman and Starr streets.

The rezoning would permit apartment buildings to be constructed at 176 Woodward Avenue and 1901 Starr Street.

Currently, a mixed-use building is set to be built at 176 Woodward Avenue, which will have 88 residences. The proposed building at 1901 Starr Street will have eight residential units.

Natale is seeing rental prices for one bedroom apartments — many of which are railroad-style in Ridgewood — going from \$1,200 to \$1,400, while two-bedrooms average around \$1,800. Recently renovated apartments he has seen go up to \$2,100.

As for sales prices, in the area with the most demand, the western side, Natale has seen prices go as high as \$2 million — but for multi-family and three-family homes. Further east, he has seen three-family homes go for between \$800,000 to \$900,000.

Natale has seen two owners pull their properties off the market after getting so many offers,

they thought the properties very underpriced and wanted to put them back on the market with a higher price.

"I've bought and sold in this area, my family has been here for many years," said Natale, who has worked in the area for the past five to ten years. "The change (in pricing) has happened very recently, in the last year to year and a half."

New development is scarce in the area, due to the fact that Ridgewood doesn't have much commercial activity like East Williamsburg and Bushwick.

"There's basically row houses and houses that have been here for more than 100 years. It wasn't ever an area with much commercial," said Natale.

He cited a new development project in the works on Metropolitan Avenue and Fresh Pond Road, which will be a residential building, and a couple of small condo buildings that went up in the last few years.

"In the residential market, everything is going for over asking price right now," said Natale. He knows one seller who had four bids on their property recently, all over asking price, and they still decided to hold another open house.



AS SEEN IN

**The New York Times**

# Residential Sales Around the Region

*September 7th, 2014*

In the following reports, the "listed at" price is the asking price when negotiation began. The "time on the market" is from the most recent listing to the sales agreement.

## LESS THAN \$400,000

### **645 West 239th Street | Riverdale, Bronx**

1,250 Square foot postwar co-op; foyer, dining area, hardwood floors, children's playroom with built-in bookcases, south and west exposures; maintenance \$1,120, 50% tax deductible; listed at \$349,000. Brokers: Citi Habitats; Halstead Property

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**BROKERS WEEKLY**

# Done Deals

*July 2nd, 2014*

### **Riverdale**

**645 West 239th Street, 6C**  
**\$340,000**

Renovated two bedroom, 2-bath co-op on the sixth floor. Entry foyer, open living area and refinished hardwood floors in all common areas. Dining room could be transformed to a third bedroom or den. Building amenities include residents' storage and a playground. Asking Price: \$349,000. CC:\$1,120. Days on the Market: 5 Weeks. Agents: Linda Soloman, Citi Habitats, **Cono Natale, Citi Habitats.**

*November 27th, 2013*

### **Williamsburg**

**273 North 6th Street**  
**\$1,610,248**

Circa 1899 two-family townhouse. Both units are one bedroom, 1-bath, and in excellent condition. Hardwood floors throughout, and gas heat. First floor unit opens up onto a private landscaped backyard with patio. Located two blocks to the L train at Lorimer Street. Asking Price: \$1,500,000. Days on the Market: 3 weeks. Agents: Christina Cote, Corcoran; **Cono Natale, Citi Habitats.**

*October 9th, 2013*

### **Midtown East**

**321 East 45th Street**  
**\$274,000**

Studio apartment on the seventh floor of the Sands co-op. Three large closets, separate entry foyer, and windowed kitchen and bath. Living space allows for separate sleeping and living areas. Building amenities include a part-time doorman, live-in super, central laundry, storage, elevator and a common roof terrace. Asking Price: \$279,000. CC: \$684. Days on the Market: 9 weeks. Agents: Tony Testa, Corcoran; **Cono Natale, Citi Habitats.**