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Living in Alphabet City

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If gentrification were an earthquake, then Alphabet City would be the epicenter, from which waves of rent hikes and community upheaval spread out over New York City.

Once upon a time, in the era of Jonathan Larson's rock musical "Rent," the lettered avenues stood for Aware, Beware, Caution, and Death; the name Alphabet City suggested squatters in abandoned buildings and hypodermic needles strewn in the streets.

Now, the young and hip commute from all over the city for the neighborhood's thriving bar scene. Landlords, who used to burn buildings for the insurance money, are now clawing for a piece of Alphabet City.

Long-time residents tell a different story. Before the influx of boutiques and bars, there were more than bad clichés of a forgotten neighborhood -- there was a strong community that residents fought for. When drugs threatened to overrun Alphabet City, for example, residents banded together and forced dealers out. The continuing integrity of the neighborhood is evidenced by the many community centers, gardens, and aid programs in the area.

"This community has a really rich history of activism," said Damaris Reyes, executive director of Good Old Lower East Side (GOLES). "And it's not about being exclusive -- it's about retaining the right to be inclusive. Residents shouldn't be kicked out for new people to move in. It's unfair that it's seen as a racial issue, because it's really an economic issue."

The Buzz

Community Board 3 passed a resolution in March to limit the number of new liquor licenses, due to "noise and congestion resulting from the sheer volume of liquor licensed establishments." Among those affected are E.U., a new restaurant on 4th Street whose liquor license was denied.

Additionally, public housing increased fees for services and surcharges due to a decrease in the government subsidy. Many residents question how long public housing will last, especially for such prime real estate as the riverside Wald or Riis developments.

Along the same vein, tenants are concerned that new demolition projects are



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being used to end rent regulation.

Real Estate

"In the last few years the co-op and condo market in the Lower East Side has been fueled mostly by young professionals, first-time buyers, and students who were being funded by their parents. Now the introduction of edgy new development projects has brought a whole new level of sophistication to the neighborhood," said Michael Crespo of Citadel Property Management Corp. "You can expect to pay between \$900 and \$1,150 per square foot for a new place.

Last year, a lot of buyers simply got frustrated out of the market with bidding wars. So we are now starting to see many of those same buyers back on the market, a bit relieved and a lot less frenzied, as they are now starting to realize that they can make their deals happen."

Rentals are mostly in pre-war walk-up buildings, averaging close to \$3,000 for a one-bedroom. Prices vary greatly, and cheaper apartments can be found.

Recent Sales: » 175 E. 2nd St.: one-bedroom condominium in elevator building, 740 square feet, \$749,000 » 143 Avenue B: one-bedroom corner apartment in elevator building, 600 square feet, \$695,000 » 224 First Avenue (one block outside Alphabet City): one-bedroom condo. in elevator building, 550 square feet, \$449,000

Source: Michael Crespo of Citadel Property Management Corp.

Find it

Alphabet City spans the lettered avenues in Manhattan -- A, B, C, and D -- between Houston and 14th streets.

Basics

Transportation: The 4, 5, and 6 trains to the west; the L to the north; and the F and V trains make two stops to the south. While the trains skirt the area, the buses serve inside it, including the 14A, 14D, 9, 21, and 8.

Crime: The Ninth Precinct encompasses the area from East Houston Street to East 14th Street, between Broadway and the East River. In 2001 and 2005, the Police Department reported these incidents, respectively: rape (12 and 18), robbery (246 and 261), and grand larceny (738 and 788). Reported incidents decreased for felony assault (198 and 166), burglary (316 and 288), and grand larceny auto (151 and 115). In both 2001 and 2005, there were two murders in the precinct.

Banks: Citibank (50 Avenue A), Independence Community Bank (55 Avenue A), Washington Mutual (20 Avenue A), and the Lower East Side People's Federal Credit Union (134 Avenue C).

Schools: Public schools in the neighborhood include: Urban Assembly School of Business for Young Women (M 316, 420 E. 12th St., grade 9), Franklin D.