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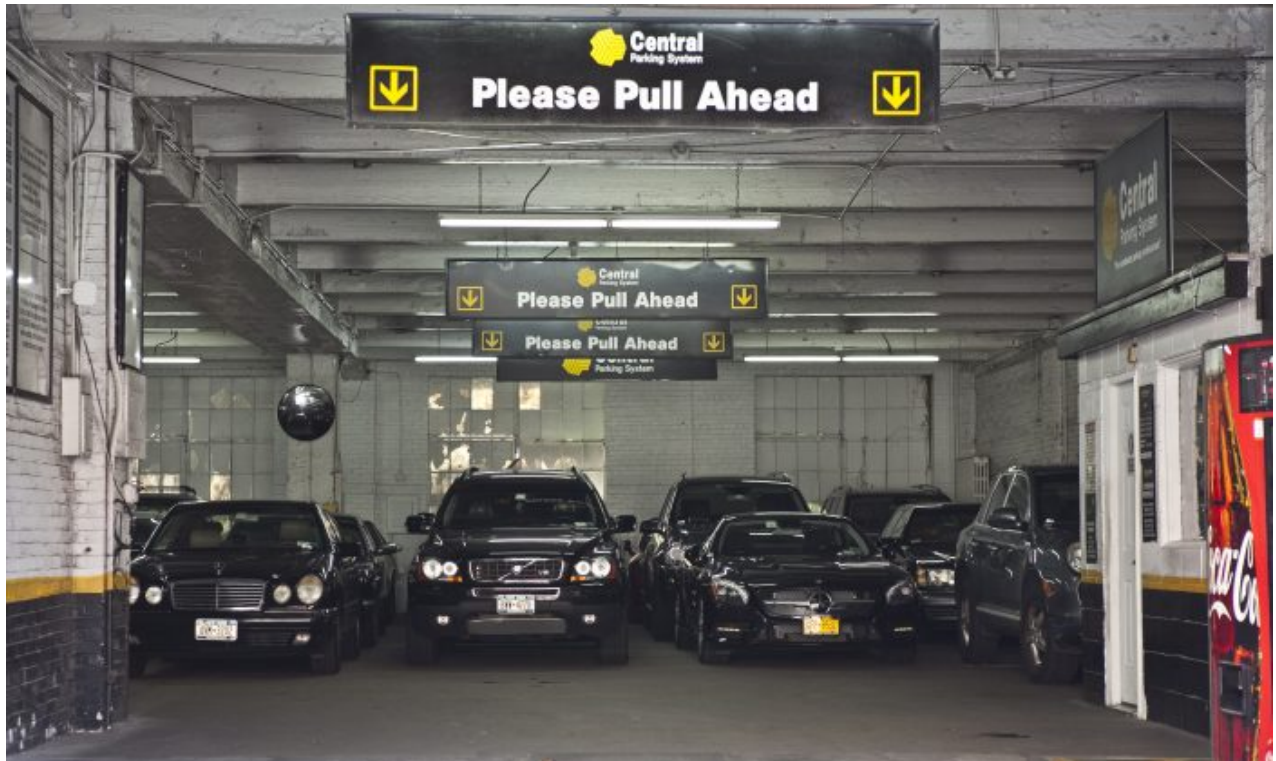
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\$100,000? That's How Much Some Parking Spaces in Brooklyn Cost

By [Sarah Matheson](#), Epoch Times

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A car garage at 800 Union St. in the Park Slope neighborhood in the Brooklyn borough of New York City. Some parking spots in Brooklyn go for as much as \$100,000. (Samira Bouaou/Epoch Times)

NEW YORK—In an area of Brooklyn sometimes called “can’t Park Slope” some residents are opting to pay \$60,000, \$80,000 or even \$100,000 to secure a parking spot—prices that are becoming much more on par with Manhattan.

With its landmark brownstones on tree-lined streets, Brooklyn's Park Slope is one of the most desirable neighborhoods in the country. With Prospect Park as its 'backyard,' a laid-back atmosphere, good schools, plenty of restaurants and unique shops, it is a favorite among affluent young families and intelligentsia. It's no wonder then why prices for parking spots are so high.

Trish Martin, the executive director of sales at Halstead Property in Brooklyn, said the company is currently representing the purchaser of a parking spot in contract for \$100,000 in the Ansonia building at 438 12th Street. The client is also purchasing an apartment in the building.

"Parking in a residential building carries a premium, especially if the spot is deeded," she said. "Very often spots in residential buildings are rented by the tenants and cannot be transferred to new owners because of the length of the waiting lists—it is not unusual for building residents to wait years before being assigned a parking spot."

Last year Halstead represented the seller and the purchaser of a parking spot in the Heritage building at 309 2nd Street, which sold for \$55,000. This year, in the same building, Halstead is representing the seller of two spots, which are in contract for \$60,000 each, she said.

Martin said a Union Street condominium garage sold two spots for \$62,500 and \$80,000 during the first two weeks of June. In the same garage in January one space sold for \$55,000 and in April another for \$50,000. So prices are on the move, she said.

In the past, spaces in that garage have sold for up to \$125,000, she said.

“Purchasing in Park Slope is really trending for being the most expensive [in Brooklyn],” she said.

The prices in Park Slope are becoming comparable to some areas in Manhattan, where developers are selling spots in affluent neighborhoods for upward of \$165,000.

According to a [New York Times](#) report, parking spots in the basement of a new development at 246 West 17th Street spaces are selling for \$225,000, and there is a waiting list.

James M. Gricar, president of Halstead Property, said buying a parking space in Manhattan could add anything from \$50,000 to \$250,000 to the purchase price of an apartment.

Often buildings that have parking garages lease the space to another company, so residents are forced to compete with the open market for a space, he said.

Another option for drivers is off-street parking, in one of Manhattan’s almost 1,100 parking locations.

Justin Ebersman, the vice president of a real estate company, rents a monthly parking spot in a garage near Lexington Avenue. The park is

just a block from his office and two blocks from his home. It costs him around \$450 per month.

He said he chose the spot over somewhere even more convenient because he likes the service provided by the staff, and also uses other daily parking buildings close to his gym, rather than metered street parking.

Monthly parking in Manhattan, according to nyc.bestparking.com, ranges in price from around \$200 per month to as much as \$1200 per month. The most expensive parking spaces (around \$1000 per month) are concentrated on the Upper East Side next to Central Park and in Tribeca.

Daily rates for parking in Manhattan range from around \$14 to \$78 a day.

And if you are going to park on the street, that fines for parking on an expired meter in Manhattan are higher than all the other boroughs.

Larry Berezin from [New York Parking Ticket](#) said in Manhattan you could pay \$65 for going over your time limit, versus just \$35 in the outer boroughs. But the fine for parking a standing violation are the same regardless of the area: \$115. And in both scenarios you can receive another ticket every one to three hours.

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