

The Journal News

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Staying Put in Retirement: Baby boomers looking to shed their big homes are finding their next chapter close to home

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Wendy and Dr. Ronald Weissman loved the tudor house on a half-acre lot where they raised their children but, since their youngest graduated from Edgemont High School, it has become more of a concern.

“I felt like it got to a point where all the kids are gone and, every time we turned around, a tree fell on the house, or a tree fell on a car,” Wendy Weissman said. “Every time something happens, we looked at each other and said, ‘You know what? We’ve had enough.’ Our taxes were high and we didn’t need that big house.

She and her husband, a cardiologist in White Plains, took the leap in August 2013. They sold their home and moved to one of the penthouse condominiums at The Residences at The Ritz-Carlton.

“The best thing we’ve ever done,” Said Wendt Weissman, an interior designer. “We really love it.”

For prior generations, a move from the family home meant moving out of the Lower Hudson Valley, often to a warmer climate or to a location that provided cheaper taxes and more affordable housing options.

But with many baby boomers moving into retirement, a new generation of empty-nesters wants options that are close to home. With many still working or desiring to stay close to an established network of family and friends, there’s been a rising demand for downsizing options at all price points throughout the Lower Hudson Valley.

And builders are taking notice: more than 1,500 people have joined a VIP list to get advance notice of Toll Brothers’ Enclave at Pleasantville, which is still in the midst of site work. In

Rockland County, where options are scarcer, downsizers are buying into new developments before a shovel hits the ground.

Community Matters

When it came time to downsize, moving away from their familiar Bronxville neighborhood was not an option for Marcella Dresdale, who moved to the village from New York City 25 years ago with her husband, Richard. The youngest of the couple's three children is now in college.

"We have wonderful friends, and my husband is very involved with the Bronxville community," Dresdale said. "We couldn't dare to leave our friends and our family."

But finding the right place wasn't easy. So when Dresdale heard about a new development called VillaBXV, a four-story condominium development in the heart of Bronxville, the couple "ran down and bought it," she said.

The complex on Kensington Road is under construction; the Dresdales expect to move into their new 1,800-square-foot apartment in the summer of 2017.

As of late March, 24 of the 54 units at VillaBXV were in contract, said Elise Platt, director of sales for the Fareri Associates development. Many of the buyers are empty-nesters, she said.

There are other benefits aside from economic ones. Living in a familiar neighborhood improves quality of life, said Ruth Finkelstein, assistant professor of health policy and management at Columbia University's Mailman School of Public Health.

"Being near the drug store where they know you and know your prescriptions and your habits; being near the coffee shop that, as soon as you walk in the door, they know what you're going to order and they start to get it ready for you...all those little, tiny micro acknowledgements are actually important to all of us," said Finkelstein.

Eight years have passed since Margo Spielberg, a former Scarsdale resident, downsized into a condo at The Residences at The Ritz-Carlton. She made the move when she was still principal at Eldorado Elementary School in Chestnut Ridge.

Speilberg, 67, retired two years ago but has no time to feel lonely. Surrounded by friends, many of whom she met in the building, she couldn't be happier, she said.

“There are a lot of empty-nesters here. It’s so quiet and so cheerful,” said Spielberg.

Options in Westchester

The Enclave at Rye Brook, a 30-unit townhouse community off Anderson Hill Road, is still under construction but about 50 percent of the units sold as of March 30, said Rob Dowd, assistant vice president with Toll Brothers, the developer.

“A majority of the people are downsizers,” Dowd said, adding that each unit offers a first-floor master bedroom, one of the key features that downsizers look for in a townhouse. “But there are younger couples, too.”

Toll Brothers has another 68-unit townhouse development, the Enclave at Pleasantville, in the pipeline. The complex, which includes seven affordable units sold by Westchester County, is expected to open its sales office this spring, Dowd said. Also popular with downsizers have been units at the Ritz tower and at The Cambium, a 149-unit condominium community in Larchmont.

New rental apartments are also being built because of demand from empty-nesters.

Three are being built simultaneously by Ginsburg Development: River Tides at Greystone in Yonkers, Harbor Square in Ossining and The Lofts on Saw Mill River in Hastings-On-Hudson.

Quarry Place, a 108-unit luxury rental apartment complex, is under construction on Main Street at Midland Place in Tuckahoe, about a 10-minute walk from the train station.

Rivertowns Square, a mixed-use development off Saw Mill River Parkway, will feature 202 luxury rental apartments.

Inventory Scarce in Rockland

Finding the right place to downsize can be more challenging in Rockland as options are limited, said Scott Bandremer, a realtor with Better Homes & Gardens Rand Realty who specializes in finding and selling homes for baby boomers in the Lower Hudson Valley.

“They basically have to move fast in Rockland especially because competition for the apartments or homes is pretty sever,” Bandremer said. “I have a lot of buyers who are on a waiting list. As things come up, I notify them.”

One of the few new additions in Cambridge Heights, a 55-plus active adult community in New Hempstead. The 54-unit complex is being built, and about 50 percent of the homes are under contract, said Naomi Streicher of Realty Teams, who is in charge of sales of the development.

Some rental options are also available in Rockland: Riverside at Harbors at Haverstraw, a Ginsburg luxury rental complex, is currently leasing. The Club at Pearl River, a 160-unit rental development off Veterans Memorial Driver near Lake Tappan and Blue Hill Golf Course, is under construction. The 55-plus community is slated to start leasing this summer.

To secure their unit at Wolfe Landing, a 55-plus townhouse community in West Nyack, Eva and Jerry Gozinsky signed a purchase contract late 2013 when the property off West Nyack Road was still a vacant lot. The couple moved into the 43-unit complex in September.

The Gozinskys had lived in a five-bedroom house in Bellmore, a waterfront community on Long Island, for 47 years, raising their children. But they started feeling isolated because most of their old neighbors moved away to live in warmer climate.

“We wanted to downsize. We wanted to be in a community where we wouldn’t be isolated, surrounded by people like ourselves,” Eva Gozinsky said, adding that the couple chose Rockland as their destination because their daughter and her family live in New City.

Leaving their old homes was an emotional experience, but they have no regrets, the Gozinskys said.

“It was a hard decision to make, but it was the right decision,” Eva Gozinsky said. “We wanted something for ourselves. It’s our time. I think we made a good choice.”