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Developer Sheldon Stein, right, sits with a maintenance worker on one of Stein's co-op patios in New York.

AP PHOTO

Place in the sun carries hefty price tag in N.Y.

By The Associated Press

NEW YORK — God's Little one-sixty-ninth of an Acre is now available to sun-loving city-slickers for \$38,682. The catch: It's a slab of rooftop.

"The idea developed out of my own observation of the marketplace and the general high demand for outside space that most apartment buyers prefer," said Sheldon Stein, vice president of Jacob Holm Inc., a development company.

Stein decided to divide the roof of a Greenwich Village building into 14 patio spaces and sell them to people who first buy a one- to four-room apartment in the building for \$130,000 to \$212,000.

"New York, unlike most cities, has few park spaces or open areas. And apartments are smaller, which makes New Yorkers desire a little more freedom," he said Monday.

Escape to this roof to view the Hudson River to the west, midtown Manhattan to the north and Wall Street to the south. This building is a story or two

taller than its neighbors and zoning restrictions have kept skyscrapers at bay.

On the roof, \$12,894 plus a monthly maintenance of \$42.84 gets you 235 square feet of tar beach with lights and running water and a 6-foot-high fence.

Big spenders can pay \$38,682 for 625 square feet, or just over one-sixty-ninth of an acre, with a maintenance charge of \$128.52 — 60 percent tax deductible.

A 10-foot-wide common area will be decorated with plants.

"We wanted to give it a feeling of graciousness, so that people weren't being corralled," Stein said.

"One guy may have dinner there, another may have a garden and one may fly a kite," Stein said. "On the issue of barbecuing, we'd rather not discuss it. Technically, it's primarily for sunbathing."

The management company has just started advertising the apartments. The 300 people who called last weekend were told about the added incentive of a rooftop co-op, and some seemed interested, Stein said.