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If You're Thinking of Living In/Old Greenwich and Riverside, Conn.; In a Wealthy Town, Less Costly Options

By ELEANOR CHARLES

IN recent years the old image of Greenwich as a wealthy white Anglo-Saxon Protestant fortress has softened. Still one of the wealthiest communities on the Eastern Seaboard, its population is nearly 20 percent Asian, Hispanic and black and its 42 houses of worship supply spiritual guidance to Christian, Jewish, interdenominational, Evangelist and New Age congregations.

Homes in the back country and estates on Long Island Sound continue to command enormous prices. Two enclaves -- Harbor Point and Lucas Point -- have their own private beach on Long Island Sound and about 100 houses, almost all worth more than \$1 million. But there are less costly mid-country homes and other options. Summer cottages and houses on small lots in the far western and eastern neighborhoods, many of them built generations ago, are being converted into stylish residences by well-to-do young families.

At the eastern end, such homes can be found in the contiguous neighborhoods of Old Greenwich and Riverside, popular for families with school-age children. Greenwich's highly rated schools and low taxes (\$18 per \$1,000 of assessment) make the neighborhoods even more desirable.

A major asset is the 147-acre Greenwich Point in Old Greenwich, with the town's largest beach, ballfields, picnic areas, birdwatching stations and a road-cum-jogging path along the shoreline.

Sound Beach Avenue, known as "the village," is the heart of Old Greenwich and Riverside. It is lined with small businesses and family restaurants ranging from Baang's Pan-Asian cuisine to Applausi's Tuscan specialties. The streets around the village are short and have sidewalks. Metro-North railroad stations in Riverside and Old Greenwich are within walking distance of many homes, and local people are as likely to ride on bicycles as in BMW's.

"For us it's very convenient," said Ivor Bjornstad, an executive from Oslo who commutes to his job at the Den Norske Bank in Manhattan. "The children can walk to school, and my wife can walk to the village." The Bjornstads bought a 1914 Victorian four-bedroom, two-bath house on barely half an acre in Old Greenwich and proceeded to spend \$170,000 enlarging it, bringing the total cost to nearly \$1 million.

Unlike homes in the two- and four-acre zones, "85 percent of houses here are on one-quarter or one-fifth of an acre," said Russell Pruner, head of Russell Pruner & Associates, a Riverside real estate agency. "There is virtually no buildable land left, so people will buy a beach house, tear it down and build

something new. Or they will blow the roof off and make a colonial out of a ranch or a Cape."

The current practice of building up instead of out is the result of town zoning restrictions against building too big a house on too small a lot. A house on an acre cannot exceed 6,500 square feet, and on 12,000 square feet or less the size is governed by maximum setbacks from lot lines. Height is limited to two and a half stories or 35 feet.

"You can find a house here for \$250,000 or \$8 million," Mr. Pruner said. Of course, at \$250,000 the buyer gets a world-class fixer-upper, and Wall Streeters are the primary purchasers of \$8 million waterfront mansions.

"Most of the houses were built between 1910 and 1960," said Joan Epand, a broker at the Old Greenwich office of William Pitt Real Estate. "Many of them in the lower lying areas were raised by two or three feet after being flooded in 1992." Throughout the area there are about 80 houses for sale under \$1 million, she said, 35 of those under \$500,000, and 19 homes over \$1 million.

Not far north of Interstate 95 and close to the Stamford border, small homes built for World War II veterans by the Stamford-born boxer Gene Tunney cost around \$350,000. The streets are named Nimitz Place, Halsey Drive, MacArthur Avenue, and so on.

But at the northernmost tip in Hillcrest Park, large turn-of-the-century stone homes on rare one-acre lots are priced up to \$600,000. The town landmarked one house where the band leader Guy Lombardo lived.

Ms. Epand cautioned that "there is some concern that Stamford is planning to develop a commercial area of discount stores bordering homes north of I-95."

OLD GREENWICH is the oldest neighborhood in the Town of Greenwich, established in 1640 when settlers from the New Haven Colony bought land from the Siwanoy Indians. Riverside is totally residential, except for businesses along Route 1. It sits higher topographically than Old Greenwich, and when it was developed with larger homes on wooded lots in the 30's and 40's "it was higher in real estates values, too," said Jean Shaffer, a longtime resident.

"A lot of writers and publishers set the tone in Riverside," said Pyke Johnson, a 44-year resident and former managing editor at Doubleday. "From Lincoln Steffens to Walter Lippmann, Anya Seton and Munro Leaf." Unable to bear leaving the area after their sons were grown, Mr. Johnson and his wife, Lucy, sold their home and moved into a condominium at Old Greenwich Gables, where units surrounding a landscaped courtyard sell for \$350,000 to \$500,000.

A total of 32 condominium units are on the market there and in two more complexes: The Common and Greenwich Green, where prices start at \$92,000.

Attendance growth has led to several expansions of the Greenwich public school system over the years. "Today our growth seems to be greatest in the eastern part of town," said Frederick Baker, director of operations for the schools.

Work is under way at Eastern Middle School on an 11-classroom, \$5 million addition, and two classrooms are being added internally at Greenwich Elementary School. "But," Mr. Baker said, "by 2002 we anticipate a need for four to six more classrooms at Riverside Elementary School, where four classrooms were added in 1996, and an additional 6 to 8 classrooms at Old Greenwich." A \$42 million addition and renovation under construction at Greenwich High School is expected to be completed by

2000.

All of Greenwich's 10 elementary schools offer full-day kindergarten, foreign languages, science programs and intramural sports. All three middle schools have accelerated programs for talented and gifted students, seminars on classical texts, research and community service projects, stagecraft, photography, robotics, music ensembles and sports.

Greenwich High School, which is divided into four houses to which students are randomly assigned, has 280 different courses and 32 varsity teams, including water polo, fencing and rugby. It offers independent study, small group tutorials, and advanced placement for which more than half of its seniors qualify.

S.A.T. results for 1997 averaged 532 in verbal and 546 in math, exceeding state and national levels by a range of 21 to 40 points. Of the June 1997 graduating class of 511, 89 percent went on to higher education.

While there are no private schools in Eastern Greenwich there are nine in the town. Among them are Greenwich Country Day, co-ed from pre-K through ninth grade; Brunswick School for boys, Greenwich Academy for girls and the Convent of the Sacred Heart for girls, all pre-K through 12th grade. Sacred Heart is building a 30,000-square-foot science center and observatory to open this fall. Generally, tuitions range from \$7,600 to \$16,200 for half-day pre-K through grade 12.

For recreation, town residents and their guests have the use of four beaches at the cost of a \$15 seasonal pass; the Dorothy Hamill ice-skating rink; 1,400 acres of parks and wilderness preserves; the municipal Bruce Golf Course, which charges \$75 a season; moorings at Greenwich Point for \$40 a season; a slip at Byram Marina for \$125 to \$200 a season; 200 miles of bridle paths; a seven-and-a-half mile bike route; 38 tennis courts, soccer, baseball and basketball leagues and music and art programs.

Private clubs in eastern Greenwich include the century-old Riverside Yacht Club, where a \$2 million docking system was recently completed to accommodate up to 50-foot yachts. While membership fees are not made public, Robert A. Wilson, the club's publicity chairman, said "it's less expensive than golf," adding that "we don't have to pay taxes on all that land."

Innis Arden Golf Club in Old Greenwich has an 18-hole golf course, pool, restaurant, 650 members and a two-year minimum waiting list.

THE Old Greenwich Yacht Club is quasi-public, said its vice commodore, John Ehlers. "It's open to all residents for a \$200 initiation fee and \$220 a year dues," he said. "We have a lot of parties, a launch service and sailing school." There is a small clubhouse, but no restaurant.

Among the townwide amenities are the Greenwich Symphony Orchestra; Greenwich Chorale; the Greenwich Historical Society, Art Society and Antiques Society; Bruce Arts and Science Museum; Garden Education Center; Archeological Associates; Nathaniel Witherell home for the aged (for Greenwich residents only); the Y.M.- and Y.W.C.A; Boys and Girls Clubs, two Civic Centers, three theater groups and numerous civic, youth, senior and social service organizations.

The main downtown library is getting a \$25 million addition designed by Cesar Pelli, while the Byram branch is being renovated, and Cos Cob, the neighborhood west of Riverside, is getting a brand new branch. Opposite Binney Park in Old Greenwich is the Perrot library, which just added a children's wing.

