



200 Eleventh Avenue

Fully furnished 3 bedroom - \$ 9m

TIMING REAL ESTATE MARKETS

With Manhattan's real estate market soaring, the question is often asked: how do I time the market? There certainly are outstanding times to buy real estate in the cycles that are inevitable in real estate (and economies in general), and who doesn't want to buy low and sell high? Theoretically it makes sense, yet in reality, many buyers learned a painful lesson in the last recession where the best properties were removed from the market or sold at near-peak pricing. When the market recovered, most buyers were still skeptical, and once that inventory was swallowed up (like in 2011, 2012, two incredibly good years to buy) the new inventory that came on the market jumped in price. It appears that the very best real estate rises well in a strong market, plateaus in a bad market, and then continues its upward trajectory when the cycle resumes its upward trend. So is now a great time to buy? Based on the volume of buyers and contracts being signed, I would say yes. In the last 3 months we have negotiated over \$ 700million worth of signed contracts, a record. Low inventories, growing demand, the improving economy and super-low interest rates are certainly good enough reasons to buy now. Looking back at the history of pricing in the depths of the recession where financing was much tougher (or impossible) and more expensive, only fuels this argument further. Yes pricing is higher, and yes, we should be certain that sometime in the future pricing could dip again, but will the Great Recession's lessons be repeated? If so (and other recessions have delivered similar results) then the answer is a resounding YES. But this only applies to great quality real estate. Buyers should ALWAYS beware of mediocrity....worse is mediocre real estate priced similarly to great quality: and there is quite a bit of that out there right now.

LEONARD STEINBERG

MAY 2013 SELECTION

43 GREAT JONS STREET

NOHO



Located on the best block of NOHO, this full floor loft provides the perfect opportunity to create the quintessential dream loft including some side windows that allow for light in the center. The rear looks over the magnificent 40 Bond Street gardens. **\$ 2.85m**

372 FIFTH AVENUE

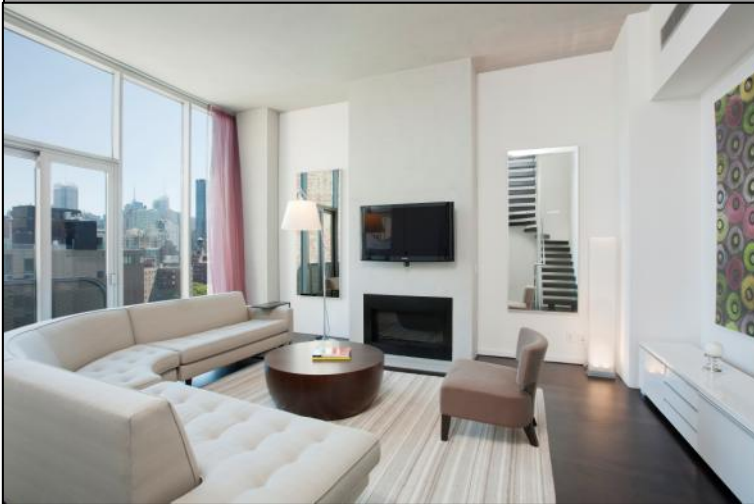
MIDTOWN



REDUCED! One bedroom with sleeping loft in a 24-hr doorman building, directly on Fifth Avenue moments from the SETAI, Morgan Library, Grand Central Station, the Garment Center and so much more. Roof-deck. Pied-a-terre allowed. **\$399K**

519 WEST 23rd STREET

WEST CHELSEA



NEW! The best priced Penthouse in Chelsea! This 3 Bedroom, 2.5 Bath sponsor-owned modernist triplex home features a private elevator entrance, 13 FT ceilings, and floor-to-ceiling windows showcasing views to the north and south, including amazing views of the High Line Park. Enjoy the city skyline from your private 1,000SF terrace. Located in the heart of Chelsea, this one-of-a-kind home is not to be missed! **\$4.5m**

For more information on any of these properties, or to schedule appointments, please call: (212)727-6162

150 CHARLES STREET



WEST GREENWICH VILLAGE



A few units remain in this exceptional 90-unit condominium located in the West village overlooking the Hudson River. With extraordinary architecture by CookFox and elegant interiors by Alan Wanzenberg, this rare full service building with an unprecedented volume of pre-landscaped terraces and gardens, a garage and 75ft swimming pool offers a quality of life unknown to Downtown Manhattan with every conceivable luxury, all delivered in an understated style that is certain to stand the test of time. 150charles.com Delivery: 2015.

WEST CHELSEA



450 WEST 25th STREET

Located in the heart of West Chelsea, across the street from AVENUE'S SCHOOL, and in the very heart of the internationally acclaimed Art's District, this magnificent, contemporary townhouse is undergoing a gut renovation to transform it into a superb single family residence with multiple terraces, superb finishes, an elevator and a sensational, south-facing, sun-flooded garden. Completion scheduled for late 2013.

CONTACT LEONARD STEINBERG AT (917)385-0565

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MAY 2013 SELECTION

270 BROADWAY

TRIBECA



Extraordinary, five bedroom suite Steven Harris-designed penthouse in an A-grade full service building with panoramic, wraparound protected views and incredible light in every room. No expense spared renovation, with two magnificent terraces and every conceivable luxury and amenity. **\$12.5m**

270 BROADWAY

TRIBECA



This duplex (brand new, never-lived-in) penthouse features a supreme quality renovation with three bedroom suites and an amazing rooftop terrace with magical protected southern views towards the Gehry Tower and the Woolworth building: dreamy light streams in through 22 windows all day long. **\$6m**

30 E 62nd STREET

UPPER EAST SIDE



NEW! Spectacular large one Bedroom, 1½ bathroom apartment with a long sunny terrace just off Madison Avenue. Brand new, wide plank hardwood floors feature throughout this gorgeous home. **\$1.7m**

173 PERRY STREET

WEST VILLAGE



Located directly on the Hudson River Park in a Richard Meier designed contemporary masterpiece, this full floor 2 bedroom, 2.5 bathroom showstopper with a balcony basks in light all day with protected views in a premium full service building. **\$4.495m**

For more information on any of these properties, or to schedule appointments call: (212)727-6162

200 ELEVENTH AVENUE

CHELSEA



This meticulously renovated, rarely available, furnished 3 bedroom, 3,5 bathroom duplex with superb, protected Hudson River views, in a building unlike any other features a private En Suite Sky Garage attached to the apartment, a convenience and luxury par none.

\$9M

285 LAFAYETTE STREET - RENTAL

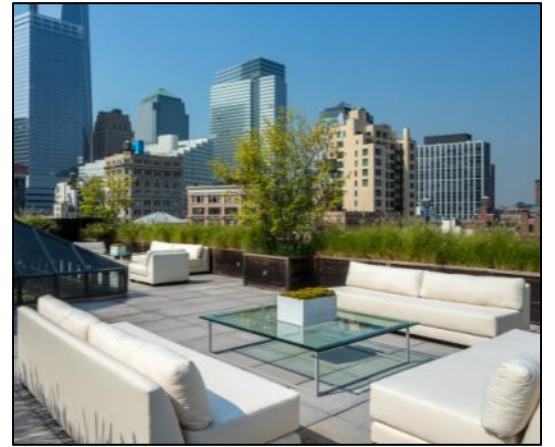
SOHO



Unlike anything anywhere, this grandly scaled 3,200sf+ two-bedroom loft in an A-grade full service doorman condominium features dramatically scaled entertaining space, a massive kitchen and a master bedroom with a brand new en suite bathroom.

\$25k/month

144 DUANE STREET



Built in 1862, and recently gut renovated to the highest standards, this exceptional limestone LOFT MANSION located in the heart of Tribeca is a one-of-a-kind masterpiece. With 30,000 sq. ft. of usable interior space, this is one of the largest and most beautiful properties to ever become available downtown. Built 41ft x 109ft with six floors above grade and two floors below grade, this property has been completely renovated both structurally and cosmetically to retain the structure's original character. The grand proportions of this building, with ceiling heights ranging from 12-17 feet, huge windows and multiple skylights bathe all areas with superb light. Brand new mechanical systems and an elevator are in place, as well as top-of-the-line appliances, fixtures and hardware. The building features an owner's penthouse (approx. 11,000 sq. ft. of living space) on the 4th, 5th and 6th floors with an extraordinary, fully landscaped roof deck and terrace (2,775 sq. ft.). This Penthouse also comes with a private gym and half basketball court in the basement (2,650 sq. ft.). The property generates substantial rental income from two floors of meticulously renovated rental units (2nd and 3rd floor, 4000 sq. ft. each) that if desired can be delivered vacant, and a high end showroom on the ground/retail floor with a half basement (7,750 sq. ft.).

Offered at \$49.5million

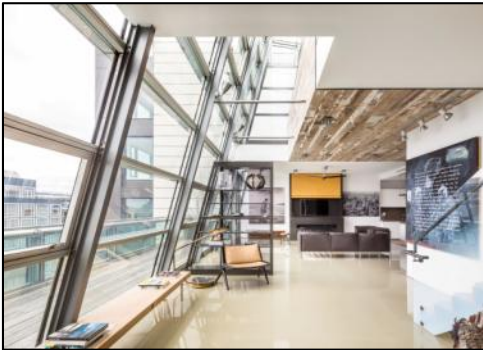
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40 BOND STREET (FEATURED ON THE COVER)



Perched above the most desirable block in NOHO amongst the city's most cherished cast iron buildings is this trophy Ian Schrager-developed property: Located in Pritzker Prize-winning architects Hertzog & de Meuron's landmark, this exceptional private full floor residence is of an unprecedented caliber. The David Mann-designed apartment spans almost 140 feet of south-facing frontage, all overlooking an extraordinary, lushly landscaped Jeff Mendoza-designed 20ft deep terrace, the entire length of the apartment. Rarely, if ever, does a residence of these proportions become available. Enter the apartment through a gracious entry foyer that leads to the expansive living room with a sleek wood-burning fireplace as the focal point. Floor-to-ceiling windows are on both sides of this room affording a remarkable sense of dimension from South to North: a dining room and Austrian smoked oak wood kitchen with Corian counters and professional appliances adjoin. A sumptuous Master Suite comprises a large bedroom with a fireplace overlooking the terrace with an en-suite bathroom featuring the signature custom-designed graffiti-patterned Corian, a massive windowed walk-in closet/dressing room, and his' and hers' offices. On the other end of the apartment are three additional bedroom suites each with their own bathroom and generous closet space. The full service building with its molded glass facade and sculptural fence at the street level features a 24 hour attended lobby, large gym and valet parking. Ducted, zoned central air conditioning, wide plank hardwood floors and 11ft ceilings feature throughout the apartment. Offered at: \$ 27million

497 GREENWICH STREET – THE PENTHOUSE



This penthouse has been meticulously crafted to exceed conventional luxury standards, and customized to enhance the prolific Winka Dubbeldam architecture, at the crossroads of West Soho, Tribeca and the West Village. The Mint 3,500+ square foot duplex, allows sunsets views over the Hudson River and Statue of Liberty. This spectacular backdrop provided the canvas for interior architect Sally Rigg to draw from the world's best materials, appliances and fixtures, to create grand living spaces, replete with a gas fireplace and home theatre, leading to a magnificent terrace that runs the full width (almost 50ft) of the property facing West. The fully customized kitchen by Boffi, with Miele, Sub Zero and Gaggenau appliances adjoins an intimate, glamorous dining area. There is a guest bedroom suite/study, on this floor and a powder room. Upstairs the seductive Master bedroom features a dramatic en suite bathroom with a free-standing tub: two walk in closets are equally impressive. An additional bedroom suite features a private terrace. A study area could serve as a 4th bedroom with an additional half bathroom. The entire home outfitted by SONOS's ZonePlayer and ceiling speakers in every room. Form meets function with the 1,500+ square foot landscaped private rooftop terrace with an outdoor kitchen/wet bar and a Sky Dining Terrace located on the roof's highest point. The building amenities include a chic gym, sauna, endless pool, wine cellar, 24-hour doorman, screening room, meeting room and a guest suite. \$14m CONTACT KANE MANERA: mobile: (432) 559-7213

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MINLUXE – VOLUME EVENS OUT, PRICING EVEN

Although smaller, luxury is not compromised, priced between \$1million and \$2million.

of properties sold: 191 SIGNED AND CLOSED (DOWN SLIGHTLY COMPARED TO PREVIOUS RECORD MONTH)
 Average price: \$1,469m (\$1,205/sf EVEN compared to previous report)
 Average Size: 1,231sf (UP compared to previous report)
 OUR ANALYSIS: *Pricing stable above \$ 1,200/sf as volume reverts to more normal levels.
 *Shortage of "affordable" apartments

MIDLUXE –VOLUME RISES AGAIN, PRICING SLIPS

Mid-sized luxury properties, priced between \$2million and \$4million

of properties sold: 164 SIGNED AND CLOSED (UP compared to previous month)
 Average price: \$2,775m (\$1,505/sf) (DOWN compared to previous month)
 Average Size: 1,836sf (DOWN compared to previous month)
 OUR ANALYSIS: * Pricing stabilizes. Super-strong volume.

ULTRALUXE –VOLUME EVENS OUT, PRICING RISES

Larger, luxurious properties priced between \$4million and \$5million

of properties sold: 29 SIGNED AND CLOSED (DOWN compared to previous report, yet still very strong)
 Average price: \$4,564m (\$2,172/sf, UP NOTABLY from previous report)
 Average size: 2,215sf (DOWN compared to previous month)
 OUR ANALYSIS: * Activity evens out but pricing rises notably: new more efficiently laid out buildings continue to boost the price per square foot.....now well over \$ 2,000/sf on average.

MEGALUXE –VOLUME, PRICES BREAK RECORDS AGAIN

Large, exceptional properties, priced over \$5million many with private outdoor space

of properties: 68 SIGNED AND CLOSED (UP again compared to previous record-breaking month)
 Average price: \$ 7,45m (\$2,462/sf. UP again compared to previous month)
 Average size: 2,984sf (DOWN compared to previous month)
 * Volume breaks new records as new development sales continue selling ferociously.
 * The average price rose notably again, almost at \$ 2,500/sf.

HOUSELUXE – STRONG ACTIVITY

Larger, Single family townhouses are a rare breed in the Downtown market.

of properties: 14 SIGNED OR CLOSED (DOWN compared to previous month)
 Average price: \$ 5,921m (UP compared to previous month)
 Average width: 19 feet
 OUR ANALYSIS: * Activity subsided to a healthy pace. The highest price was the DeNiro Group's sale of 307 West 4th Street, a beautifully renovated house on a prime West Village block.

Leonard Steinberg, Hervé Senequier, Lois Planco, Matt Amico, Glen Jackson, Amy Mendizabal, Yoko Sanada, Kane Manera, Aimee Scher and Maria Hadjidemetriou are consistently Downtown's leading brokers specializing in the luxury real estate market with a proven track record for integrity, professionalism and results.

For more information about our unique full service brokerage, view:

www.luxuryloft.com T:(212)727-6164 REAL ESTATE SOLUTIONS

***While every effort has been made to provide accurate, up-to-the minute information based on closed *and* contract-signed transactions, the information is provided subject to errors, omissions and changes. Our criteria for luxury may be different to others. Some prices are estimates only as they have not closed yet. For 100% accurate information, please consult a legal professional to perform the necessary due diligence.

DOUGLAS ELLIMAN
26 West 17th Street 7th Floor
New York, NY 10011

LUXEFIND – AN OUTDOOR BATH?

Now that warmer weather has arrived, what about an outdoor bath? This illuminated bathtub could provide an interesting outdoor experience.... Michel Boucquillon's OiO indoor/outdoor bathtub and washbasins of rotation-molded polyethylene in translucent white with RGB LEDs by Antonio Lupi, tel: 39-571-586881



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