



532 WEST 22nd STREET, West Chelsea, See Page 4

## STRONG JANUARY

January has started off well, regardless of the 'Storms of the Century' predictions. The Leonard Steinberg Team has experienced double-digit gains over this period last year. We are also witnessing a new sanity in some prices and see some grossly over-priced properties advertising asking price reduction: some of them are pretty significant and more in line with current market conditions

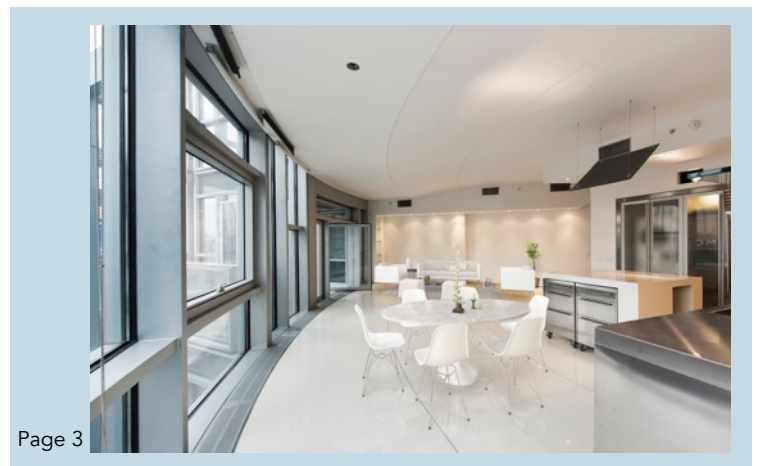
### **DID YOU KNOW? (ESTATE TAX PLANNING)**

New York has increased its estate tax exemption and will continue to increase this exemption through 2019, at which time it will be equal in amount to the Federal exemption. Through March 31, 2015, the exemption for an individual is \$2,062,500 in New York. Then, for the next year the exemption is \$3,125,000. However, New York has also imposed a 3-year look-back on gifts made prior to death where the value of the property gifted is now included into the total value of the decedent's assets when calculating estate tax. Additionally, the new law provides a cliff where an estate that is valued at more than 105 percent of the exemption amount limit (i.e., \$2,165,625) will be taxed on the entirety of the estate, not just the amount over the exemption amount limit. As a result, those with estates over \$2,062,500 should consider estate tax planning.

## WASHINGTON DC AREA

**DID YOU KNOW?** As reported in November 2014, URBAN COMPASS acquired the highly respected 65-person real estate brokerage firm of Lindsay Reishman. We are now able to connect you to the very best agents in the Washington DC area. Washington's proximity to New York City and surrounding states makes it a very important outpost for our New York-based company. The synergies between these two important metroplexes is important and growing. Watch out for the official launch later this month. If you or any of your friends or colleagues need any guidance in this part of the world, please feel free to reach out to us.

Leonard Steinberg



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For more information or to schedule an appointment please call 646.780.7594



*"Soho's highest collector-quality perch."*

**158 MERCER STREET | PH | SOHO |**  
\$37.5m

The most exceptional duplex Penthouse Downtown: Hovering over SoHo with breathtaking, panoramic, protected views in the full service New Museum building on the most prime coveted SoHo cobblestone block. With 6 bedrooms and 6 baths and 2 half baths. Multiple, extraordinary terraces. Two fireplaces.



*"Light and views all year round"*

**200 ELEVENTH AVE | PH | CHELSEA |** \$19.5m

Mesmerizing views from 80 feet of direct, protected frontage of the Hudson River & skyline set the tone for this magnificent duplex residence. Renowned for an En-Suite Sky Garage that sits alongside the PH, accessible via a drive-in elevator, providing unparalleled convenience & privacy. 3 bedrooms, 2 large loggia terraces, 3,500sf+ interior.



*"Build your dream home today."*

**18 WEST 11th STREET | TOWNHOUSE |**  
GREENWICH VILLAGE \$12.95m

Perfectly perched on the most desirable of all Greenwich Village blocks, this 22ft wide townhouse is delivered with full detailed Landmarks-approved plans to create a spectacular contemporary showpiece with 6,500SF of living space over 6 floors, including an elevator servicing each floor.



**350 WEST BROADWAY | SOHO | \$9.65m**

Inspiring views and light engulf this chic, mint, move-in full-floor 2-bedroom plus home office, 3.5-bath residence with its exceptional 644 square foot terrace



**515 WEST 23<sup>rd</sup> STREET | CHELSEA | \$6.95m**

Contemporary architectural masterpiece hovering over the Highline Park. Unique views South, North & East. 2-3 bedrooms, 3 bathrooms. Perfection.



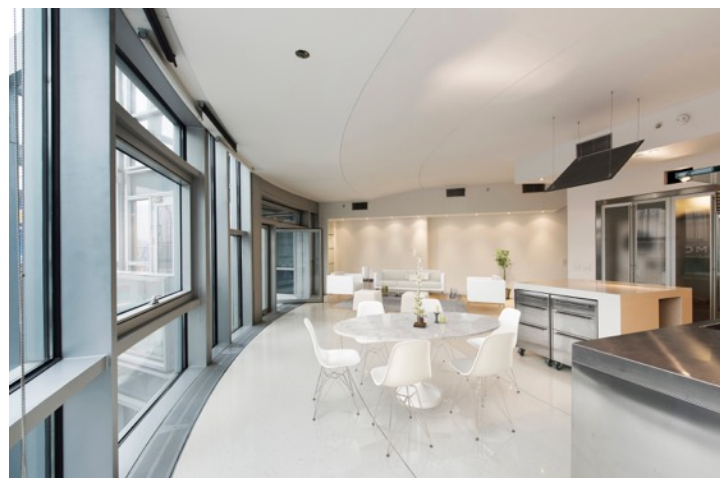
**345 WEST 13th ST | WEST VILLAGE | \$5.95m**

Sprawling duplex 4,000sf+ Maisonette Loft with superb volume and authentic pre-war detailing. A-grade full-service building. 3 bedrooms.



**7 HARRISON STREET | TRIBECA | \$5.65m**

Designed by Architectural Digest 100 architect Steven Harris. Offering southern exposures, a gracious corner layout with 3 bedrooms and 3 bathrooms.



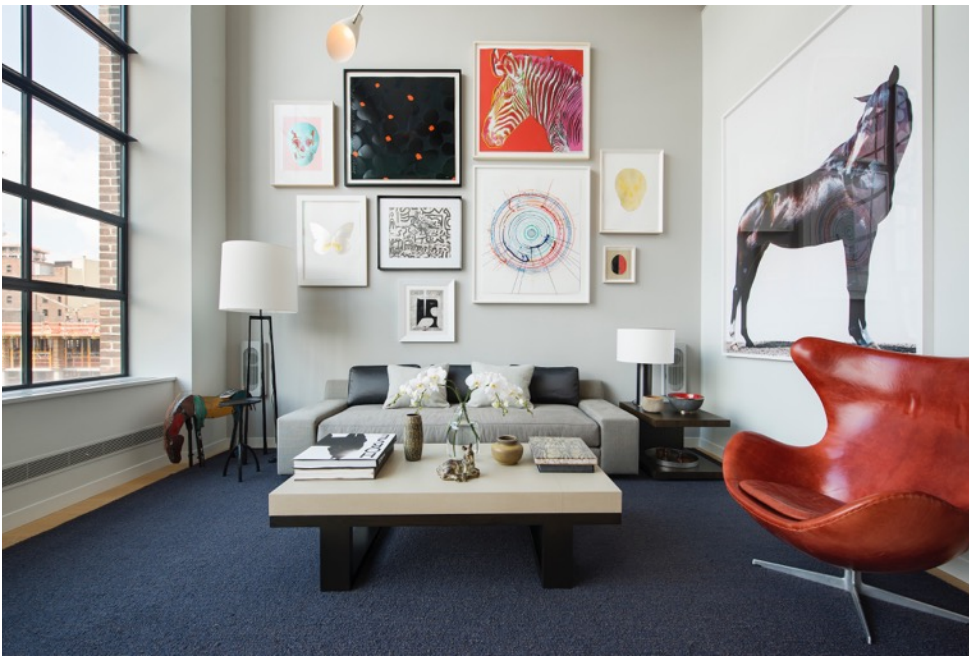
**100 ELEVENTH AVENUE | CHELSEA | \$2.95m**

Jean Nouvel's West Chelsea Masterpiece. Large south facing one bedroom with outdoor space and a dreamy sun porch conservatory.



**27 EAST 22nd STREET | FLATIRON | \$10,500 Rental**

Full floor, pre-war loft with elegant living area expanding 30 feet with 6 oversized south facing windows and high ceilings. 2,300 square feet. 3 Beds, 2 Baths.



### 456 WEST 19<sup>th</sup> STREET

WEST CHELSEA | \$5m

Exquisitely appointed duplex loft designed by Shamir Shah with Western views & double height ceilings moments from the Meatpacking District, The New Whitney Museum and the Highline Park.. 2-3 bedrooms, 3 bathrooms. MINT. 24-hour doorman.

### 532 WEST 22<sup>nd</sup> STREET

CHELSEA | \$5.85m

Located on the most charming and desired, quiet art gallery block, this fully renovated loft recently featured in Interior Design Magazine is positioned in one of the most desirable buildings. Re-imagined by 212box Architecture, it is the rarest of apartments (T-shaped lofts rarely exist) with windows and light in all directions.



### 545 WEST 20<sup>th</sup> ST | WEST CHELSEA | \$9m

PENTHOUSE: Sensational double height ceiling living space, collector worthy landscaped terrace on the Hudson River edge. 3 bedrooms.



### 62 JORALEMON ST | BROOKLYN HEIGHTS | \$2.295m

On possibly the dreamiest of all Brooklyn Heights tree-lined streets lies this beautiful, character-fueled, fully renovated home, with 16ft ceilings & private roof deck.

For more information or to schedule an appointment please call: 646.780.7594

*"A Collector-  
Quality Urban  
Mansion of epic  
proportions"*



**2 NORTH MOORE STREET | TriBeCa | TOWNHOUSE | \$48m**

This collector-quality Urban Mansion is a rare and unique find, perfect for the most discerning buyer. With 65 feet of frontage, on the most desirable TriBeCa corner, this Wayne Turret-designed 11,300sf 7+ bedroom townhouse boasts a combination of superb light and views, amenities, (include a garage for up to 3 cars), a high speed large elevator and craftsman-quality finishes and fixtures the likes of which are simply impossible to replicate in New York.



*"Tadao Ando  
masterpiece in  
NOLITA with  
interiors by  
Michael  
Gabellini"*

**152 ELIZABETH STREET | NOLITA | NEW DEVELOPMENT**

This extraordinary building in Lolita, the first ever Manhattan residential building to be designed by the grand master of architecture, Tadao Ando, will be launched this Spring, 2015. With just seven collector grade homes ranging in size from half-floor two-bedroom apartments to full floor four bedroom apartments and an incomparable triplex penthouse. Register today: [www.152elizabethst.com](http://www.152elizabethst.com)

*“An instant classic and icon of style.”*



**SEVEN HARRISON STREET | TriBeCa | \$25m**

The Penthouse at Seven Harrison, a striking turn-of-the-century building re-imagined by Architectural Digest 100 architect Steven Harris. Located at the corner of Harrison and Staple Streets in the center of historic Tribeca, Seven Harrison, a twelve-unit building, features this sumptuously landscaped duplex penthouse, a splendid rooftop oasis measuring over 4,200 square feet with four bedrooms and four and one half bathrooms offering open Eastern, Southern and Northern exposures with beautiful views of the downtown skyline. This penthouse may combined with an adjoining unit for over 6,400sf for \$34m.



*“740 Park Avenue understatement meets West Chelsea.”*

**560 WEST 24<sup>th</sup> STREET | WEST CHELSEA |**

FIVE SIXTY West 24th Street speaks to a cultured life in the heart of the West Chelsea Arts District. Six full-floor 4-bedroom residences and two duplex penthouses in the 11-story building treat authentic materials and use of space in a modern way. This is Architectural Digest 100 architect Steven Harris's first new construction condominium project in collaboration with Adam Gordon and Tavros Development. The distinctive, yet classically contemporary building is clad in limestone with bronze framed French door-style casement windows with decorative bronze balustrades: These windows are exquisitely framed with a marble Tiffany-style molding detail never seen before in a Downtown residential building. The building features a 24-hour doorman and private storage. Pricing starts around \$7MM. OCCUPANCY: Spring 2015.

**miniLUXE AVERAGE SIZE KEEPS SHRINKING**

*Although smaller, luxury is not compromised, priced between \$1m and 2m*

# OF PROPERTIES: 84 SIGNED AND CLOSED (DOWN from last report)

AVG PRICE: \$1,472m (\$1,492/sf, EVEN with previous month)

AVG SIZE: 992sf (Smaller compared to previous month)

OUR ANALYSIS: \*This is the first month ever this classification size slipped below 1,000sf

**midiLUXE VOLUME UP, PRICING DIPS**

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

# OF PROPERTIES: 79 SIGNED AND CLOSED (UP from previous report)

AVG PRICE: \$2,794m (\$1,740/sf, DOWN from previous month)

AVG SIZE: 1,608sf (Larger compared to last report)

OUR ANALYSIS: \*Pricing dips and apartment size average grows.

**ultraLUXE VOLUME UP, PRICING DIPS**

*Larger, luxurious properties, priced between \$4m and 5m*

# OF PROPERTIES: 14 SIGNED AND CLOSED (UP compared to last month)

AVG PRICE: \$4,435m (\$1,904/sf, DOWN NOTABLY compared to last report)

AVG SIZE: 2,433sf UP from last report)

OUR ANALYSIS: \*Price per square foot drops temporarily as several larger apartment sell.

**megaLUXE VOLUME DIPS, PRICING: \$3,000/sf!**

*Large, exceptional properties, priced over \$5m, many with outdoor space*

# OF PROPERTIES: 19 SIGNED AND CLOSED (Down compared to last month, still strong)

AVG PRICE: \$7,468m (\$2,986/sf, UP compared to last report)

AVG SIZE: 2,648sf (smaller compared to last report)

OUR ANALYSIS: \*Strong volume. Pricing nears the \$3,000/sf mark.

**houseLUXE VOLUME EVEN, PRICING STABLE**

*Larger, Single family townhouses are a rare breed in the downtown market*

# OF PROPERTIES: 6 SIGNED AND CLOSED (EVEN compared to last month)

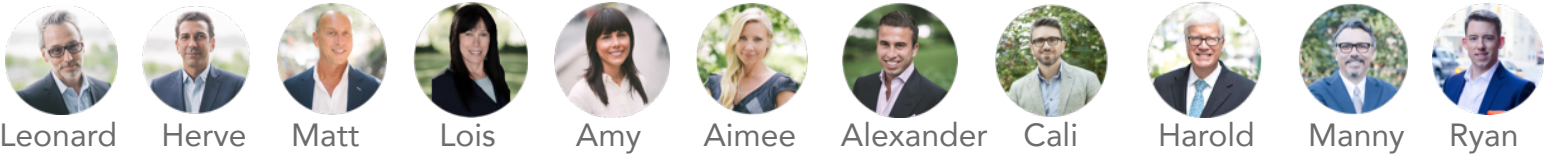
AVG PRICE: \$10,241m (UP compared to last month)

AVG WIDTH: 19 feet

OUR ANALYSIS: Stable and healthy.



**LUXEFIND** Every apartment should have a great entry bench to store and comfortably remove shoes. This resource has great small space solutions. [laxseries.com](http://laxseries.com)



## The Leonard Steinberg Team

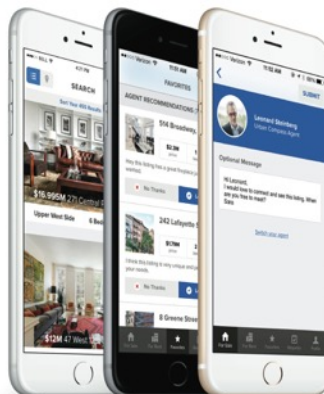
### Real State Solutions

Our team is consistently Downtown’s leading agents specializing in the luxury real estate market with a proven track record for integrity, professionalism and results. We represent buyers and sellers from \$500,000.00 to well over \$20million.

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Amy Mendizabal  
Alexander Bank  
Harold Feldman  
Ryan Walls

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Matt Amico  
Aimee Scher  
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