

LuxuryLetter

October 2015



146 WAVERLY PLACE West Village

THE FINAL QUARTER OF 2015



545 WEST 20th ST PH6/7B- NEW PRICE!

What was the impact of the Pope's visit to New York? Aside from traffic jams, the Pope reminded us all how important a human touch can be in all relationships, including business relationships. The role of real estate agents has to evolve into one that creates longterm bonds with clients to provide an all encompassing service that transcends just the transactional component.

How has the season started? As expected, sales have started slowly: an extended Summer, the start of schools, (the Pope's visit) and the Jewish Holidays usually delay things.

What are you seeing at the high end of the market? We just signed and closed on the magnificent penthouse at 7 Harrison Street, leaving just one unit available. The volume of buyers has picked up and that usually translates into signed contracts.

What is your best advice to sellers? There are really just two options: patience or price. At the high end things take longer to sell when there are more choices. Those that are priced very competitively will sell faster.

What is the best way to market a property these days? Its all about getting the price right, basing price on good data. Buyers are extremely wise and informed. It has to make sense, even if its very expensive. And you have to have a very strong digital presence: over 90% of searches happen on line. Print goes only so far. Today you have to be everywhere, especially digitally.
Leonard Steinberg

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“100 East 53rd Street launches this month: Lord Norman Foster's iconic addition to the Midtown Cultural District, the newest neighbor to the Seagram's Building and Lever House.”

COMPASS

 The Leonard
Steinberg Team



Brand new, never-lived-in, immediate occupancy

560 WEST 24th ST | 5FL | \$7.95m

This distinctive building represents an important option in the West Chelsea Arts District mix: the inimitable Steven Harris style combines the very best of contemporary modern living in a classically inspired, yet restrained, modern framework.

Last remaining unit.

7 HARRISON ST | 7N | \$7.25m

Overlooking historic Staple Street and offering north and eastern exposures, Residence 7N features a gracious corner layout measuring over 2,200 square feet with three bedrooms and three bathrooms with open neighborhood views from every room. The residence's interiors are imbued with the refined contemporary aesthetic that has made homes designed by Steven Harris so sought after by the world's cognoscenti.



Trophy Penthouse

101 WARREN ST | TRIBECA | \$29m

NEW! The largest single family penthouse-style in 101 Warren, Tribeca's premier full service condominium. This superb duplex with un-paralleled wrap loggia terraces that surround the entire perimeter of the apartment is engulfed with light with breath-taking views of the city skyline, One World Trade and the Hudson River sunsets.



350 WEST BROADWAY | SOHO | \$8.5

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.



155 PERRY STREET | WEST VILLAGE | \$4.5m

Soaring high above the West Village, this 2 bed / 2 bath penthouse is quite simply glamorous boasting an amazing large terrace with sweeping city views.



15 WEST 53rd STREET | Midtown East | \$7.5m

This unique, four-bedroom peninsula residence boasts breathtaking Central Park and City skyline views at the award-winning and world-renowned Museum Tower.



545 WEST 20th ST | CHELSEA | Reduced to \$7.59m

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



100 11th AVENUE | CHELSEA | \$2.75m

Located on the prime southern side of Jean Nouvel's highly acclaimed masterpiece, this home features sleek finishes and cutting edge architectural design.



456 WEST 19th ST | WEST CHELSEA | \$35k/month

Published 3-bedroom penthouse extraordinarily renovated and re-imagined as the ultimate West Chelsea showstopper. Multiple exposures, a double height living area and superb terrace with a pool.



71 FRANKLIN STREET | TRIBECA | \$65m

Once in a lifetime opportunity to create a 52' wide mega-residence in the heart of Tribeca with over 20,000-square feet of living space. Esteemed architect Wayne Turett has engineered plans to convert this majestic limestone landmark, set alongside Shigeru Ban's masterpiece Cast Iron House, into a 7+ bedroom mansion with exceptional entertaining spaces, a swimming pool, and a rooftop terrace with superb views. It may be purchased as is, or fully renovated to the most exacting standards and specifications, allowing the new owner to fully customize the property. Can also be purchased as-is for \$50m.

**“Massive mansion, or
corporate
headquarters.”**



77 READE ST | TRIBECA | \$3.2m

This 2 bed 2 bath loft with its 25 foot wide south-facing sunny living & dining room, features an open chefs kitchen, a generous master suite, with walk-in closet and a private north facing terrace.



200 ELEVENTH AVENUE | CHELSEA | \$32k/month

This dramatic duplex faces West and with protected river views. A private elevator opens to a foyer that leads to the grand double height 24ft ceiling living room. Private en-suite parking.

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 | \$46M

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 Nolita, the first ever Manhattan residential building to be designed by the grand master of architecture, Tadao Ando, launches this month. With just seven collector grade homes ranging in size from half-floor two-to-three bedroom apartments to full floor four bedroom apartments and an incomparable triplex penthouse. Register today: www.152elizabethst.com

“Meticulously renovated Historic Greenwich Village Townhouse.”

146 WAVERLY PLACE | WEST VILLAGE | \$24.5m

Located on one of the most coveted tree-lined townhouse rows in central Greenwich Village, between the 'Gold Coast' and the West Village, this gracious sun-filled townhouse with privacy and views has been painstakingly and intelligently re-built and designed for the 21st Century in a contemporary classic style by architect Wayne Turett.

Originally constructed in 1905, this recently completed almost 23 foot wide imposing Greek Revival home was gutted to the core with every floor re-calibrated to maximize ceiling heights. Every imaginable detail has been considered in this renovation, including brand new high-tech mechanical systems that include sophisticated AV systems and pre-wiring, radiant heated flooring, humidification and ducted, zoned central air-conditioning throughout. While grand in scale (almost 7,600 sf interior and 2,000sf exterior) each room has been elegantly scaled and appointed. The entire house features Greige-infused wide-plank oak flooring and all the floors are connected by a classically stylish sculptural stairway or the centrally located elevator.



“Sensational penthouse on West Chelsea’s best block. Immediate occupancy.”

560 WEST 24th STREET | CHELSEA | \$12.65m

ONLY 2 UNITS REMAIN: 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 Limestone clad 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 clad in limestone with bronze framed French door-style casement windows are exquisitely framed with a marble Tiffany-style molding detail never seen before. The building features a 24-hour doorman and private storage. IMMEDIATE OCCUPANCY.

miniLUXE Smaller luxury properties between \$1m and 2m

Volume down, pricing dips.

69 properties signed and closed

DOWN from last report.

Average Price: \$1,510m \$1,381/sf

DOWN compared to previous month.

Average Size: 1,129sf

UP compared to previous report.

Our analysis: Slow Fall start. Number of contracts signed dips compared to prior month.

midiLUXE Mid-sized luxury properties between \$2m and 4m

Volume dips, pricing rises.

67 properties signed and closed

UP from last report.

Average Price: \$2,953m \$1,796/sf

\$/SF RISES compared to previous month.

Average Size: 1,607sf

SLIGHTLY UP from previous report.

Our analysis: Volume dips. Average price and \$/SF rise.

ultraLUXE Larger, luxury properties between \$4m and \$5m

Volume rises pricing slips.

21 properties signed and closed

UP NOTABLY from last report.

Average Price: \$4,417m \$2,015/sf

\$/SF UP compared to previous month.

Average Size: 2,246sf

UP from previous report.

Our analysis: Volume rises as many new developments start closing pushing averages up.

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

Volume soars, pricing dip.

41 properties signed and closed

UP from last report.

Average Price: \$9,188m \$2,666/sf

\$/SF DIPS compared to previous month.

Average Size: 3,427sf

UP from previous report.

Our analysis: Very strong volume of activity with new development closings like 150 Charles Street.

houseLUXE Larger, single family townhouses

Volume drops slightly, pricing down.

8 properties signed and closed

UP compared to last report.

Average Price: \$10.23m \$2,269/sf

DOWN compared to previous month.

Average Width: 22 feet

DOWN from previous report.

Our analysis: A strong group of renovated houses is hitting the market with a strong group of buyers for them.



LUXEFIND AVENUE'S WORLD SCHOOL is expanding into this gorgeous new building currently under construction at 540 West 26th Street just around the corner from its current location. West Chelsea now rivals Carnegie Hill!



The Leonard Steinberg Team

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 all buyers and sellers from \$500K to well over \$20 million, with almost 2 decades of experience.

T/ 646.780.7594 C/ 917.385.0565
www.theleonardsteinbergteam.com



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