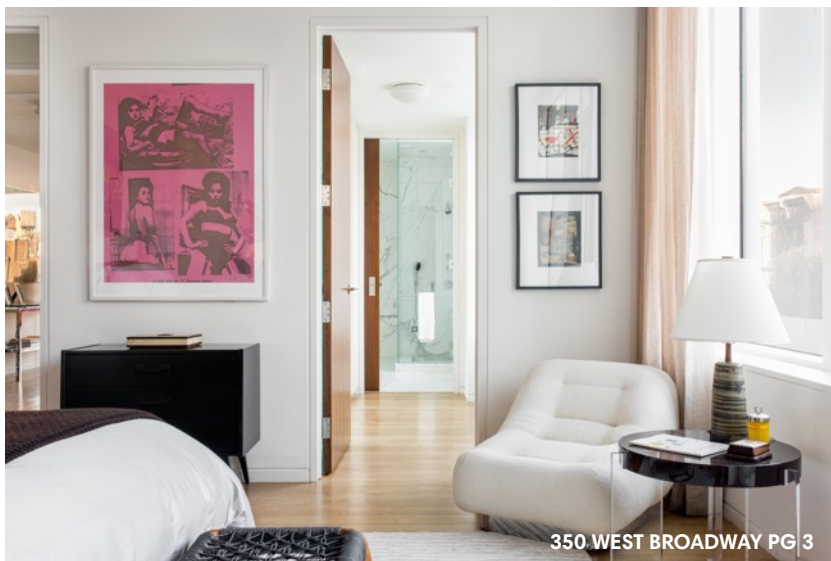


LuxuryLetter

February 2016



350 WEST BROADWAY PG 3



350 WEST BROADWAY PG 3

TURBULENT START

January 2016 started with a bang....on the head! The equity markets experienced roller-coaster activity, oil prices plummeted and a general sense of unease cast a bit of a shadow on the New York real estate market. The higher end of the market saw a notable decrease in the volume of signed contracts. Like all markets there are bulls and bears: Many are convinced this is merely a blip in an otherwise healthy economy.

On the high end we saw several buyers turning towards high priced rentals (\$20k+/month).....that market has been rather strong.

The news from London showcasing how higher transaction fees and taxes are hurting that market should be a wake-up call to any politician attempting to buy votes through taxation policies that are perceived as 'more fair' but ultimately result in lower revenues by strangling transaction volume.

January could be termed a 'wait and see' market: the average high end client likes stability and certainty and right now it's impossible to feel either, yet those who are seeing the big picture are benefitting from some outstanding opportunities. While many regions are suffering enormous instability, the USA still looks like the world's bastion of stability, although the presidential election cycle is alarming and some political rhetoric aimed at the very wealthy could be a distractor. The GREAT news? Its almost certain interest rates will remain low for the foreseeable future: we know real estate markets love low interest rates. So while the Chinese investor buyer may have more difficulty getting money out of China, while the equity markets may remain volatile, there is a certainty that a large group of people that still need to buy, sell and rent. Leonard Steinberg
www.THELEONARDSTEINBERGTEAM.com



NEW! 152 WEST 13th ST - TOWNHOUSE ... see page 5



The Leonard
Steinberg Team

COMPASS



**Brand New, West Chelsea:
immediate occupancy
LAST AVAILABLE, 4-BEDROOM S**

560 WEST 24th ST | 5FL | \$7.5m

This distinctive full floor apartment with a wood burning fireplace 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. 24 Hour doorman, garage next door. Moments from AVENUE'S School.

**Spectacular South Shore Estate.
Martha's Vineyard**

8 SNAIL ROAD | \$19.125m

A rare and unique find with panoramic ocean views this collector-quality and award winning Chilmark house exceeds all expectations. Majestically positioned on 9+ acres of tranquil and exquisitely landscaped land, lush with gardens, guest house, terraces, plus three private south shore beach lots.

Exclusive listing of Wallace & Co. Sotheby's International Realty



**22-foot wide Greek Revival
Townhouse**

**73 WASHINGTON PL
GREENWICH VILLAGE | \$16.85m**

Buy today and start work immediately with Landmarks approved plans. The finished townhouse will consist of 8,643 interior square feet and 1,655 exterior square feet throughout the rear garden, roof decks and terraces. A professional-grade elevator connects all 7 levels, including the roof penthouse. Or \$29million delivered turn-key.



350 WEST BROADWAY | SOHO | Now priced at \$8m

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.



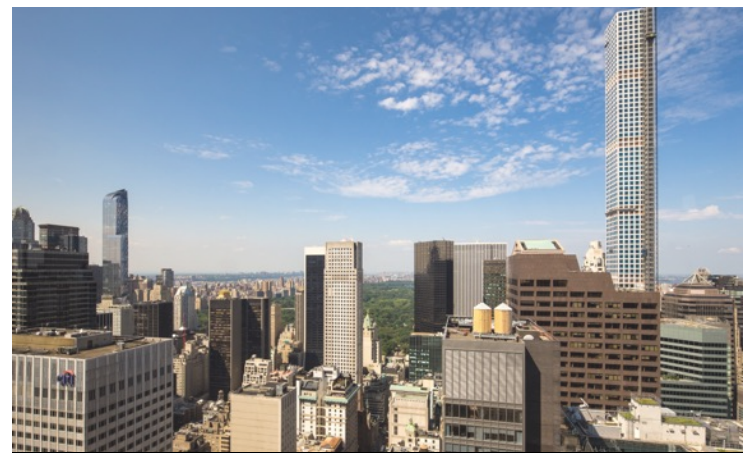
150 CHARLES STREET | WEST VILLAGE | \$12.3 m

Be the first to live in this private 3-4 bedroom townhouse at 150 Charles Street, the most desirable, full-service condominium in the heart of The West Village.



15 WEST 53rd STREET | Midtown Prime | \$6.795m

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



641 FIFTH AVE | MIDTOWN | \$59.5k/month

An unrivaled 11 room, 5 bedroom, 6.5 bathroom duplex on the 46th and 47th floors of the world renowned Olympic Tower Condominium.



4 LEXINGTON AVE | GRAMERCY | \$495k

Jewel-like, large PRE-WAR alcove studio moments from Gramercy Park. This home features tall ceilings, hardwood floors & multiple closets. A set of east-facing windows affords charming tree-top views.



150 CHARLES | VILLAGE | \$19.75m (sale) \$35k (rent)

Be the first to live in this large 3 bedroom / 3.5 bath residence with 532SF terrace located in West Village's newest full service condominium with a full suite of amenities.



100 EAST 53rd STREET | MIDTOWN CULTURAL DISTRICT

Located at the epicenter of Manhattan in the Midtown Cultural District alongside architectural icons the Seagram building and Lever House, this new landmark will launch sales soon, offering exquisitely designed loft, studio, one, two, three and four bedroom residences starting around \$3.5million. Exclusively residential with a neighborhood-revolutionizing food concept, the building delivers world-class services including a full sized swimming pool, fitness facility, and residents lounge. The modern architecture is matched by equally modern interiors by William T. Georgis.

**Sir Norman Foster's
newest Manhattan
Midtown Masterpiece**



311 WEST BROADWAY | SOHO | \$15m

SOHO Penthouse with wrap terraces & views.

Magnificent single-floor penthouse features a Piet Oudolf designed wrap-around terrace planted to perfection with a myriad of perennial plantings that delight the senses through multiple seasons of flowers and foliage. Beyond are some of the most alluring views of historic Soho and Downtown that serve as a unique urban backdrop to this natural wonder, truly a work of art.

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



**152 WEST 13th ST | GREENWICH VILLAGE
\$15m**

Located in the heart of Greenwich Village on a charming street lined with mature trees and renovated houses, moments from all conveniences including the best retail, restaurants, transportation, this 20 foot wide, red brick facade 1899-built house has been gut renovated, completely re-built and designed by Baxt Ingui Architect to deliver a truly special home with every modern convenience and amenity whilst retaining its pre-war charms.

Immediate occupancy.

**560 WEST 24th ST, PH2 | CHELSEA |
\$9.95m**

FIVE SIXTY West 24th Street speaks to a cultured life in the heart of the West Chelsea Arts District. Only one penthouse remains in the 11-story Limestone clad building designed by Architectural Digest 100 architect Steven Harris, his first new construction condominium project in collaboration with Adam Gordon and Tavros Development. This three bedroom top floor PENTHOUSE features a superb 13ft ceiling living room with a massive wrap terrace and outdoor and indoor fireplace.



Tadao Ando Masterpiece.

152 ELIZABETH ST | NOLITA

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. Starting around \$6 million.

**The building everyone has
been waiting for.**

**196 ORCHARD
LOWER EAST SIDE
NEW DEVELOPMENT WITH
EQUINOX GYM**

196 Orchard is the Lower East Side's newest luxury property located at the crossroads of history and style. Standing at 11-stories tall and featuring 94 homes that range from studios to three-bedrooms, it was designed by interiors firm Incorporated and boasts amenities that include a two-floor, 30,000-square-foot Equinox gym for residents to use, bicycle storage, and a landscaped roof terrace. Sales commence Spring 2016.
www.196ORCHARD.COM



**“Light infused condominium
with exquisite interiors by
Francis D’Haene of
D’Apostrophe Design
2016 OCCUPANCY”**

**385 FIRST AVENUE
GRAMERCY
NEW DEVELOPMENT
STARTING AROUND \$1 MILLION**

THE LUMINAIRE offers one to three bedroom residences in the Gramercy area with a full suite of amenities including a 24-hour doorman, fitness center, lounge, and splendid landscaped roof terrace. Register today & be the first to know when we launch officially this month:
WWW.LUMINAIREGRAMERCY.COM

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

Volume slips, pricing down.

53 properties signed and closed

DOWN from last report.

Average Price: \$1,538m \$1,452/sf

DOWN compared to previous month.

Average Size: 1,041sf

UP compared to previous report.

Our analysis: Weak sales volume, although somewhat expected.

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

Volume down, pricing rises slightly.

51 properties signed and closed

DOWN from last report.

Average Price: \$2,865m \$1,771/sf

UP SLIGHTLY compared to previous month.

Average Size: 1,648sf

UP from previous report.

Our analysis: Volume slips a bit, but pricing remains strong and inched upwards.

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

Volume dips, pricing rises again.

10 properties signed and closed

DOWN from last record-breaking report numbers.

Average Price: \$4,516m \$2,380/sf

\$/SF UP NOTABLY compared to previous month.

Average Size: 1,932sf

DOWN from previous report.

Our analysis: Another notable price rise as some luxe new development closing push pricing averages.

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

Volume dips, record pricing almost hits \$3,000/sf

26 properties signed and closed

DOWN from last report.

Average Price: \$10,223m \$2,970/sf

UP SLIGHTLY compared to previous month.

Average Size: 3,238sf

DOWN from previous report.

Our analysis: Pricing almost touches \$3,000/sf (150 Charles and Greenwich Lane closings continue)

houseLUXE Larger, single family townhouses

Volume dips.

3 properties signed and closed

DOWN compared to last report.

Average Price: \$10,743m \$2,789/sf

UP compared to previous month.

Average Width: 20 feet

DOWN from previous report.

Our analysis: Slow month for townhouses.

LUXEFIND THE WEST VILLAGE GUIDE

We created a WEST VILLAGE GUIDE for all our friends who live in and/or love the West Village. It contains a great mix of restaurants and other resources that may be helpful to you either living or visiting the area. Check it out online at:

westVILLAGEguide.com

The Leonard Steinberg Team

NEW YORK - PARK SLOPE - WILLIAMSBURG - EAST HAMPTON -
BRIDGEHAMPTON - SOUTHAMPTON - SAG HARBOR - WASHINGTON DC -
BOSTON - CAMBRIDGE - MIAMI - LOS ANGELES - MALIBU - SANTA
BARBARA - MONTECITO - PASADENA

- Consistently ranked one of the Top 20 Teams in the USA.
- Specialized in the New York and Brooklyn luxury real estate markets.
- We represent developers, buyers, renters and sellers from \$500K to well over \$20 million,
- Two decades of experience and around \$3 billion in sales.

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Leonard



Herve



Amy



Calli



Lois



Aimee



Alex



Harold



Manny



Ryan



Michael