

LuxuryLetter

August 2016



NEW! 252 WEST 12th ST - Steven Harris designed townhouse



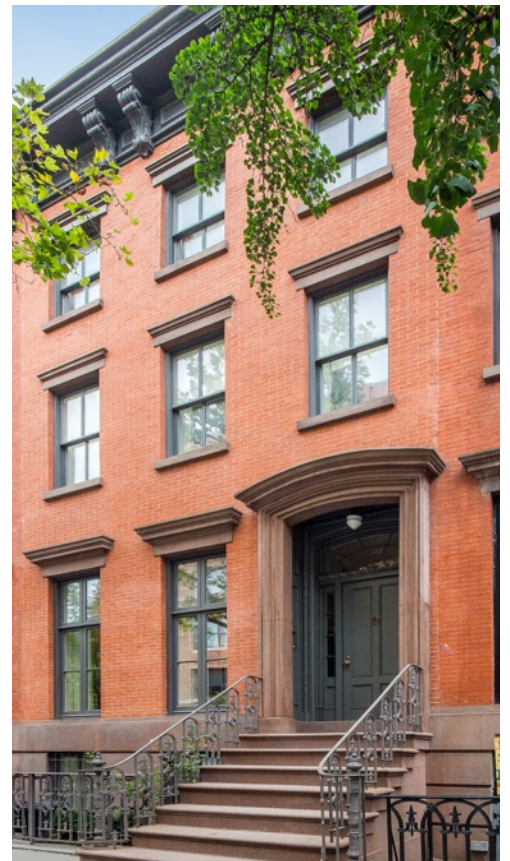
252 WEST 12th STREET

NEW YORK'S NEXT RISK

New York is faced with possibly its most important challenge to real estate valuation: a new Police Commissioner. With the recent announcement that Bill Bratton won't be staying in office past 2016, we all need to be reminded that the one fear all New Yorkers had when Mayor De Blasio came to power was that he would be soft on crime: this did not materialize due to De Blasio's smart selection of Bratton who has kept New York safe. Replacing him now is a critical component to the welfare of New York. Chances are our Mayor understands this - his selection of Bratton when coming into office certainly demonstrated so - but it remains to be seen who Bratton's replacement will be before we can breathe a sigh of relief. While crime dropped in 2015 compared to 2014 by about 5.8% overall, murder was up 4.5%, rape 6% and robbery up 2%. Gun arrests were up 10%. De Blasio is far from perfect, but he has delivered on crime.

SLOW JULY?

Many are complaining about the slow signed contracts figures for July, especially on the higher end. The reality actually may be better than reported: many developers are not releasing data on signed contracts in their buildings and there have been many, including 70 Vestry and 21 East 12th Street where we are aware of multiple signed contracts. When these figures are released, the reports will reflect a 'boom' in sales which will be inaccurate and misleading.....just the way the low sales figures now are inaccurate and misleading too. At some point our industry will have to fix this issue.....or face the consequences of not doing so.



NEW! 252 WEST 12th STREET



The Leonard
Steinberg Team

COMPASS



Selldorf Architects Noho/East Village
347 BOWERY | PRICING STARTS AT \$6.5m

Four duplex stacked town homes and one triplex penthouse with over 20 foot ceilings in the living areas; each residence features a handcrafted staircase made of plaster and white oak. Catwalk bridges on the upper levels separate the master suite from the guest bedrooms; all of the units include balconies with surprisingly open sunset views over Downtown.



Triple Mint Townhouse

14 EAST 11th ST | GREENWICH VILLAGE | \$25m

A meticulously renovated, almost 21 ft wide, 5-story single-family home with approximately 7,400sf of beautiful interior living space and over 1,200sf of exterior comprising a magnificent garden, terrace and roof deck. This gracious sun-filled townhouse with privacy and views has been painstakingly and intelligently re-built and designed by architect Steven Wang for the 21st Century in a contemporary classic style.



Penthouse with Wrap Terraces

311 West Broadway SOHO | \$13.995m

Magnificent penthouse features a Piet Oudolf designed wrap-around terrace planted to perfection 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.



173 PERRY STREET | WEST VILLAGE | \$6.5m

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.



56 LEONARD STREET | TRIBECA | \$25k/month

This corner 3 bedroom 3.5 bathroom condominium apartment with South and West exposures boasts extraordinary, bold views of the Downtown Manhattan skyline



641 FIFTH AVE | Midtown | \$33m

An unrivaled, 5 bedroom, 6.5 bathroom duplex on the 46th and 47th floors of the world renowned Olympic Tower Condominium featuring 360 degree views across Manhattan.



31 WEST 11th STREET | GREENWICH VILLAGE | \$19k/month

Perched atop an elegant, converted pre-war condominium on the best block in the heart of Greenwich Village, this gorgeous duplex penthouse is a rare find indeed.



73 WASHINGTON PL | GREENWICH VILLAGE | \$13.95m

Buy today and start work immediately with Landmarks approved plans. The finished townhouse will consist of 8,643 interior sf plus 1,655 exterior sf. A professional grade elevator connects all 7 levels, including roof penthouse. Or \$29m delivered turn-key



245 TENTH AVE | WEST CHELSEA | \$4.5m

NEW! Perched above the Highline Park in Prime West Chelsea Arts District, this contemporary apartment located in the Della Valle Bernheimer designed full service condominium displays a material palette & thoughtful interior as soothing as it is stylish



Sir Norman Foster's Midtown Cultural District Masterpiece

100 EAST 53rd STREET | MIDTOWN MODERNIST TOWER - JOEL ROBUCHON CUISINE

Located at the epicenter of Manhattan just off Park Avenue in the Midtown Cultural District alongside architectural icons the Seagram building and Lever House, this new landmark offers exquisitely designed loft, studio, one, two, three and four bedroom residences starting around \$2.6 million. Exclusively residential with a neighborhood-revolutionizing Joel Robuchon French Food Market and restaurant designed by Joseph Dirand, the building delivers world-class full services including a full sized swimming pool, fitness facility, and residents lounge with full concierge services by Quintessentially. The modern architecture is matched by equally modern interiors by William T. Georgis.



133 WEST 22nd STREET | CHELSEA | \$4m

At the crossroads of Chelsea and Flatiron district, moments from Madison Square Park, Ladies' Mile, Eataly, Whole Foods, and a plethora of restaurants, bars and boutiques, this unique 2-bedroom duplex penthouse with a private north-facing terrace perfect for al-fresco dining is located in one of the area's most established, full service boutique condominiums featuring a 24-hour doorman, garage, a large beautiful landscaped rooftop deck, gym and garden oasis off the lobby open to an outdoor swimming pool.



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

This 10th and 11th floor duplex home with interior design by Frances D'Haene. With north, west, and east exposures, a double height living area with nearly 20 foot ceilings, this 3 bedroom, 3.5 bath home gets an abundance of natural light all day. While the interior space is incredible, the rooftop terrace is truly a sight to behold with its own private heated swimming pool, outdoor shower, a trellised dining area with full kitchen and an abundance of seating that boast views and beautiful sunsets.

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



TriBeCa Penthouse 16 WARREN ST | TRIBECA | \$7.995m

Perched atop TriBeCa's most distinctive condominium and the first Green building in its class is the one-of-a-kind Triplex Penthouse with multiple balconies and a private roof deck. A convergence of brilliant natural light, breathtaking views and expansive space excites your senses and provides unparalleled living in this spectacular 3-bed, 3.5-bath home on the 6th floor of the boutique Tribeca Townhouses, finished to the highest standards. Co-exclusive.

Steven Harris designed townhouse

252 WEST 12th ST | WEST VILLAGE | \$19.6m

NEW! This perfectly scaled and crafted Steven Harris-designed townhouse is located on arguably the most desirable of all West Village cobbled streets not too far West or East. With meticulous attention to detail, this elegant Historical landmark is just moments from the Hudson River Park, The New Whitney Museum, The Meatpacking District and all the charms of Greenwich Village that deliver on every level with the best selection of boutiques, restaurants and entertainment.



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 under \$6 m.



196 ORCHARD STREET - NEW DEVELOPMENT - EQUINOX GYM - MOMENTS FROM LUDLOW HOUSE

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 four-bedrooms, starting on the 4th floor, designed by Adam Rolston of Incorporated and Ismael Leyva boasts amenities that include a two-full-floor, 30,000-square-foot Equinox gym and spa, bicycle storage, and a landscaped roof terrace. Previews starting now.
www.196ORCHARD.COM

“Lower East Side cool.”



**“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

385 FIRST 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.385FIRST.COM

*mini***LUXE** Smaller luxury properties between \$1m and 2m

Volume, pricing dip

98 properties signed and closed

DOWN compared to last report.

Average Price: \$1,489m \$1,537/sf

DOWN compared to previous month.

Average Size: 976sf

UP compared to previous report.

Analysis: Sales volume and pricing dip.

*midi***LUXE** Mid-sized luxury properties between \$2m and 4m

Volume down, pricing stable.

82 properties signed and closed

DOWN from last report.

Average Price: \$2,848m \$1,853/sf

UP compared to previous month.

Average Size: 1,543sf

UP from previous report.

Analysis: Volume dips and pricing is stable.

*ultra***LUXE** Larger, luxury properties between \$4m and \$5m

Volume and pricing stable, solid.

23 properties signed and closed

STABLE from last record-breaking report numbers.

Average Price: \$4,522m \$2,110/sf

\$/SF STABLE compared to previous month.

Average Size: 2,155sf

UP from previous report.

Analysis: Pricing remains stable above \$2,100/sf.

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

Super-Strong volume continues, average pricing dips

45 properties signed and closed

STABLE from last report.

Average Price: \$8,191m \$2,701/sf

DOWN compared to previous month.

Average Size: 3,168sf

DOWN from previous report.

Analysis: Pricing dips below \$3,000/sf: 56 Leonard closings are 2011/2014 prices.

*house***LUXE** Larger, single family townhouses

Volume stable, pricing up.

4 properties signed and closed

EVEN compared to last report.

Average Price: \$17,023m

UP compared to previous month.

Average Width: 21.5 feet

UP from previous report.

Analysis: Rupert Murdoch's 278 West 11th Street flip closed at a loss when factoring in selling and closing costs and the cost of capital. The house had been exquisitely gut renovated by the prior owner/developer.



FOLDING LOUNGE CHAIR

With apartments shrinking, what about an attractive storable spare lounge chair? This one by Todd St. John fits the bill!



The Leonard Steinberg Team

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

- #1 Team in the USA 2016. Consistently a Top 20 Team, 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.
- Over \$3 billion in sales.
- How may we help you? ls@compass.com

T: 646.780.7594 C: 917.385.0565
www.theleonardsteinbergteam.com



Leonard



Herve



Amy



Calli



Lois



Aimee



Alex



Harold



Manny



Ryan



Michael