



NEW: MASSIVE SOHO LOFT



COMING SOON: 504 WEST 22ND STREET

Unprecedented Times

As the first quarter of 2017 ends, we can conclude with certainty that we are living in unprecedented times.

+ While the real estate markets have awoken from a sharp decline in 2016 in both activity and pricing (especially on the high end), the correction is unprecedented at a time when the equity markets have soared to record levels. Equally unusual is that the lower end of the market is leading the recovery.

+ The volume of transactions above \$10 million has improved yet remains rather tepid.

+ The premium buyers are willing to pay for gut renovated, brand new apartments in ultra-luxe buildings is almost shocking, yet explained by the new lifestyle that may not allow for any spare time to manage a renovation.

+ The \$3 million and under market has remained strong consistently, yet it faces some headwinds from pricing pressure on high end rentals that are now officially over-built. However, 'luxury' rentals don't deliver the same quality of most condominiums, or a tax deduction.....or a hedge against inflation. Co-ops have rebounded due to pricing.

+ We are learning that policies in Washington are one thing....getting them passed through Congress or the Senate is time-consuming and not nearly as easy.

+ This month's high end closed property data is skewered by a sizable volume of closings at 443 Greenwich Street, 56 Leonard and 30 Park Place, many of which were signed 6-36 months ago. Closings were up 21%. \$5m+ closings almost doubled.

+ Contracts signed this quarter are up around 20% from the first quarter 2016, a painfully slow quarter.



WEST VILLAGE PIED-A-TERRE PERFECTION



Bowery/Noho/Village Seldorf Perfection

347 BOWERY

3-BEDROOM, 3.5-BATHROOM DUPLEXES

PRICING STARTS AT **\$7,500,000**

Seldorf Architect's latest zinc clad landmark of 5 stacked town homes, on a prized corner opposite the Bowery Hotel. With nearly 20 foot ceilings, each residence will feature a handcrafted staircase made of plaster and white oak. A Catwalk bridge on the upper level will separate the master suite from the guest bedrooms; all of the units include balconies with spectacular south-west sunset views over Downtown.

Loft Living On A Grand Scale At Its Very Best

158 MERCER STREET

SOHO

\$12,250,000

Located on a quintessential cobbled Soho street in The New Museum Building, a fine pre-war condominium loft landmark, this extraordinarily voluminous home offers roughly 7,000sf of duplexed space in a discreet full service building with separate entrances both off Mercer and Broadway.



Cantilevered On Top Of The World

56 LEONARD STREET

TRIBECA

\$35,000,000

This is the first viewable full floor 6,400sf penthouse at iconic 56 Leonard Street to be made available, and in a word it is simply....breathtaking. Aside from the distinctive, bold Pritzker-prize-winning Herzog & de Meuron architecture, this home is both awe-inspiring and gracious. Also featuring the most important terrace in New York City that hovers over its sparkling lights like a helicopter, over 1,000sf in size.



350 West Broadway, Soho

\$7,400,000 - NEW PRICE!

Inspiring views and light engulf this chic, mint, move-in full-floor three-bedroom, three-and-half-bath SoHo residence with its exceptional 644 square foot terrace designed by renowned architect William T. Georgis



400 West 12Th St, West Village

\$2,750,000 - NEW!

Glamorous, turn-key, perfectly appointed home is also offered fully furnished down to the last impeccable detail. Located in a full-service condominium.



444 West 19th Street, Chelsea

\$4,395,000 -Penthouse with parking for 2 cars

A sleek, light-bathed Penthouse with superb private terraces and PARKING is tough to find: This duplex 2-bedroom, 2.5 bathroom penthouse is unique, located in one of West Chelsea's most desirable addresses moments from the HIGHLINE PARK, the Hudson River Park and so much more.



133 West 22nd St, Chelsea

\$3,500,000 - Immaculate penthouse duplex.

Enter into the spacious living and dining room, which opens onto a private north-facing terrace perfect for al-fresco dining. Oversized windows frame the coveted city views of the Empire State Building and flood the space with natural light all day long. The chef's kitchen is open to the living room perfect for entertaining.



126 West 22nd St, Chelsea

\$8,000,000 - South-facing penthouse perfection!

Impressive 50ft wide south-facing Chelsea/Flatiron Duplex penthouse combination loft of epic scale, resplendent with a large private roof terrace. This remarkable property features 2 bedroom suites, 2 home offices, 2.5 bathrooms and one of Downtown's most spectacular terraces, truly a sight to behold.



18 West 75th, Upper West Side, Park Block

\$19,500,000 - TOWNHOUSE

Positioned on a prime, picture-perfect, treelined West Side block, just a few feet from Central Park, this gut-renovated and rebuilt Renaissance Revival 8,564 sf townhouse beauty delivers on every level. Designed by noted architect Wayne Turett. Spring delivery!



540 West 24th St, Chelsea

\$20,000/MONTH - NEW!

Brand new 4 bedroom with outdoor space, generous kitchen and study with wood burning fireplace designed by AD100 Architect Steven Harris. Distinctive yet classically contemporary.



73 Washington Pl, Greenwich Village

\$12,850,000 - NEW PRICE!

Magnificent landmarked 22-foot wide Greek Revival-style townhouse. Delivered vacant with a full set of Landmarks-approved architectural and design plans by award-winning architects Suk Design Group.



21 Mercer St, Soho

\$6,000,000 - NEW!

A classic 3,000sf 3-bedroom loft on the most desired quintessential cobbled Soho block re-imagined for 21st Century living. This home has been meticulously and tastefully renovated to perfection with numerous custom details and extensive millwork.



Hudson St, Tribeca

Price Upon Request - Off Market

A duplex corner penthouse with views flooded with light that blends loft living glamour with apartment practicality. Featuring 4-5 bedrooms, a private terrace and a private rooftop observation terrace that boasts superb views.



146 Willow St, Brooklyn Heights

\$16,000,000

Six-story gut-renovated, landmarked, 25 foot wide, single-family mansion located on the most coveted Brooklyn Heights tree-lined block. Originally constructed in 1920, this house has just completed a 2-year renovation designed by world renowned architects Baxt Ingui.



20 Sullivan St, Soho

\$14,995,000 - NEW

A 25-foot wide, brand newly constructed 5-bedroom townhouse with an elevator and parking. This Cary Tamarkin-designed, imposing residence constructed of brick, concrete and steel is situated on tree-lined Sullivan Street at the intersection of Soho, the South Village and Hudson Square.



Steven Harris Designed Penthouse

560 WEST 24th STREET
WEST CHELSEA
\$15,000,000

West Chelsea Contemporary 4-bedroom, 4.5 bathroom Classic Penthouse designed by Architectural Digest 100 architect Steven Harris: Perched above a brand new elegant limestone-clad building with bronze-framed windows is this exceptional duplex penthouse that epitomizes grace and elegance. 2 wood-burning fireplaces.

Interiors by Damon Liss Design

Extraordinary Wrap Terraces And Views

311 WEST BROADWAY
SOHO
\$12,500,000

Designed by architects Gwathmey Siegel, this 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 & foliage. (Mr. Oudolf is responsible for the design of the iconic High Line.) 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.



Dramatic & Bold Penthouse

12 EAST 13th STREET
GREENWICH VILLAGE
\$16,000,000 - NEW PRICE!

This brand new, dramatic and bold 4-bedroom Greenwich Village Triplex Penthouse with over 5,700sf of living space, two exceptional 906sf private terraces and two parking spaces offers all the benefits of both townhouse and penthouse living in the most coveted location.



100 East 53Rd Street Midtown

NEW DEVELOPMENT
DESIGNED BY SIR NORMAN FOSTER
STARTING AROUND \$2 MILLION
JOSEPH DIRAND DESIGNED JOEL ROBUCHON
RESTAURANT
FALL 2017 DELIVERY
WWW.100E53.COM



152 Elizabeth Street Nolita

NEW DEVELOPMENT- SUMMER 2017
DESIGNED BY TADAO ANDO
WWW.152ELIZABETHST.COM
MODEL APARTMENT NOW OPEN BY
APPOINTMENT



196 Orchard Street Lower East Side

NEW DEVELOPMENT - WITH EQUINOX GYM
MOMENTS FROM LUDLOW HOUSE
STARTING AROUND \$1.35 MILLION
WWW.196ORCHARD.COM



54 Macdougall Street Soho

NEW DEVELOPMENT
4 UNIT CONDOMINIUM
COMING FALL 2017



Mini Luxe

VOLUME, PRICING TAPER

SMALLER LUXURY
PROPERTIES BETWEEN
\$1M AND 2M

111 properties signed and closed
Average Price: \$1,487m \$1,545/SF
Average Size: 967SF

DOWN compared to last month.
DOWN compared to previous month.
UP compared to previous month.

Our analysis: Sales volume and pricing scale back a bit.

Midi Luxe

VOLUME RETREATS, PRICING DIPS A LITTLE

MID-SIZED LUXURY
PROPERTIES BETWEEN
\$2M AND \$4M

87 properties signed and/or closed
Average Price: \$2,981m \$1,753/SF
Average Size: 1,724SF

DOWN from last month.
DOWN compared to previous month.
UP from previous month.

Our analysis: Volume dips from strong February, pricing eases.

Ultra Luxe

VOLUME STABLE, PRICING RISES

LARGER, LUXURY
PROPERTIES BETWEEN
\$4M AND \$5M

19 properties signed and/or closed
Average Price: \$4,570m \$2,281/SF
Average Size: 2,009SF

DOWN from last month.
UP compared to previous month.
EVEN from previous month.

Our analysis: Pricing rises nicely approaching \$2,300/sf. Volume remains stable.

Mega Luxe

EXTREMELY STRONGER VOLUME, AVERAGE PRICING DIPS CLOSER TO
\$3,000/SF

LARGE, EXCEPTIONAL
PROPERTIES OVER
\$5M, MANY WITH
OUTDOOR SPACE

83 properties signed and/or closed
Average Price: \$9,53m \$3,125/SF
Average Size: 3,074SF

UP from last month.
UP compared to previous month.
UP from previous month.

Our analysis: 443 Greenwich, 30 Park Place and 56 Leonard closings resume, causing volume to soar and pricing to rise above the \$3,100/sf mark. Most of these closings were signed 6-36 months ago.

House Luxe

VOLUME STABLE, PRICING DOWN

LARGER, SINGLE
FAMILY TOWNHOUSES

3 properties signed and/or closed
Average Price: \$8,361m
Average Width: 21 feet

Even compared to last report.
DOWN compared to previous month.
UP from previous month.

Our analysis: Stable market, showing volume increases as Spring season arrives.

Luxuryfind Practical + Pretty



This chic silver tea set is especially clever with its stabilizing grooved tray and undersides that allows you to use this on your yacht or jet too...

LES ATELIER COURBET

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