



**NEW! Chelsea: Full floor 3 bedroom prize with panoramic views in 24 hour doorman building. Asking \$6.95m**

## BUFFETOLOGY – A LONG TERM VIEWPOINT....

"I will guarantee you that three years from now, our brick companies, our carpet company, and our insulation company will all be employing far more people than now."

"There are things that have to be cured in the system, but this system works. If you look at this country, we have gone through the Great Depression, we have gone through world wars, we have gone through civil war, and we have progressed like no country in the world. We have the right system. It doesn't avoid all the problems, but it overcomes all the problems."

"Who knows about next week or next month? We made enormous progress since a year ago. We had a real panic. And if you didn't panic, you didn't understand what was going on. What happened in September and October of 2008 will particularly be remembered for a long, long time. And while the governmental authorities malign things sometimes, they fortunately did some very right things, very important things. They did them properly, and they kept us from going over the cliff. The fallout from that financial panic hit the regular economy in the fourth quarter like a ton of bricks. We are coming back from that. The patient really went into the emergency room and it won't come out of the hospital entirely for a while."

"If you take the 20th century, we had a Great Depression, world wars, a nuclear bomb, a flu epidemic. We had all these things, and at the end of the 20th century, the average American was living seven times better than at the start of the century. It's amazing. The Dow Jones Average had gone from 66 to 11,400. So the country works, you don't have to worry about that."

"Fear is very contagious. It spreads very quickly, and that's what happened in the start of the fourth quarter last year. The confidence doesn't come back as fast as it's lost, but it does come back. It's come back a long way already, but it has a ways to go. As people see and really get re-affirmed about the fact that this system works."

"What you have to change in Wall Street is you have to make sure that in addition to carrots, there are sticks. And it can't be a one-way street where they are making ungodly amounts of money when things are good and then they move on to someplace else for a while when things are bad. You have to create a downside."

## REAL ESTATE TAXES: **DO YOU KNOW WHAT YOUR NEIGHBOR IS PAYING?**

We have started the biggest fight of our lives: the fight for fairness in real estate taxation. Do you know what your neighbor is paying? Do you know what your real estate taxes will be once your 421-A tax abatement ends and how that compares to your neighbors? You will be amazed that some buildings pay 10%, 25%, 50% and sometimes 100% MORE than their neighbors! REGISTER TODAY: [www.nycdupe.com](http://www.nycdupe.com) We will inform you when and how we plan to move forward as a group to fight this unjust, antiquated and irresponsible system.

# NOVEMBER 2009 SELECTION

231 TENTH AVENUE

WEST CHELSEA - HIGHLINE



**NEW!** Located in the heart of the West Chelsea Arts District, overlooking the Highline Park, this remarkable one bedroom 2 Bath is housed in a recently completed boutique-sized condominium with a 24-hour doorman. Large terrace! \$1,580m

51 CROSBY STREET

SOHO



This full-floor loft style apartment may be entered on Crosby Street or at 210 Lafayette Street with a 24 hour doorman. A classically modern 2 bedroom, 2 bath, with tall ceilings, a fireplace, large windows and superb finishes. \$2,25m

115 FOURTH AVENUE

GREENWICH VILLAGE



Tastefully renovated, this architect-designed 1 bed/2 bath pre-war loft w/ tall ceilings East views and North light is located steps from Union Square in an A-grade 24hr DM condo. Lobby/halls to be renovated. \$1,25m

210 LAFAYETTE STREET

SOHO



Perched on a high floor with panoramic views and extraordinary light, this 3 exposure corner apartment is a rare, collector quality find indeed. With 2 bedrooms and 2 bathrooms in a modern full service condo, steps from everything Soho offers. **REDUCED** \$2,250m

For more information on any of these properties, or to schedule an appointment to view, please call: (212)727-6162



# NOVEMBER 2009 SELECTION

350 W 23<sup>rd</sup> STREET

PRIME CHELSEA



3 BEDROOMS FOR UNDER \$ 1.8M! This superb brand new modernist condo apartment with a fireplace, features surprisingly quiet treed exposures north and south in the heart of West Chelsea, close to parks & transportation. **\$1.78m**

82 IRVING PLACE PLACE

GRAMERCY PARK



**NEW!** Located steps off Gramercy Park, New York's most exclusive and elegant oasis, this meticulous one bedroom apartment has been superbly gut renovated to the most exacting standards. **\$750k**

160 WEST 87<sup>th</sup> STREET

UPPER WEST SIDE



This pristine Prewar UWS Classic 5 apartment with striking high beamed ceilings, rich hardwood floors, and wonderful original details, wainscoting and transom windows **REDUCED \$1,149m**

251 EAST 32<sup>ND</sup> STREET

KIPS BAY



Spectacular one Bedroom Penthouse with private wrap terrace and panoramic views. Exposures and light with renovated kitchen and marble Jacuzzi bath. **REDUCED \$799k**

For more information on any of these properties, or to schedule an appointment to view, please call: (212)727-6162





## THE TOWNHOMES OF DOWNING STREET

Nestled at the southern end of Greenwich Village, steps from Winston Churchill Park, these newly constructed townhouses offer lofty open spaces with large windows, tall ceilings and beautiful gardens. Over 6,000sf in size, this is a unique opportunity to own a contemporary property in a historic district unlike any other. Offered at \$17.5million.

For more details, contact  
Leonard Steinberg

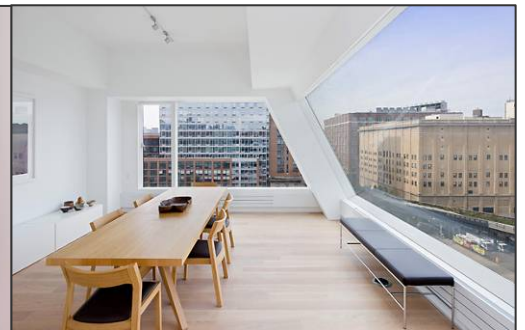
T:(917)385-0565

[www.downingstreet.us](http://www.downingstreet.us)

## WEST CHELSEA/HIGHLINE PARK

### 457 WEST 18<sup>th</sup> STREET

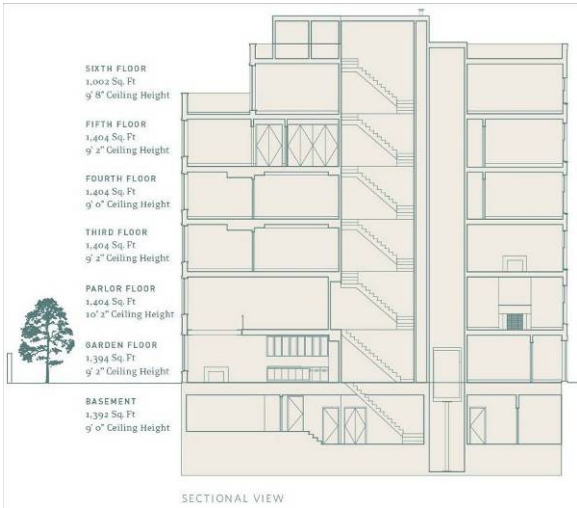
Perched over the Highline Park in the West Chelsea Arts District, this sleek, sophisticated penthouse Duplex sits atop this brand new De Laval Bernheimer doorman condominium that has set a new standard for the architectural revolution that is taking place in the area. With three bedrooms and bathrooms, a wood burning fireplace, superb light and views in every direction and a rooftop terrace that defies description, this is a prize property with collector quality written all over it. **\$ 8M**



For more information on any of these properties, please call: (212) 727-6164



# 123 EAST 61<sup>st</sup> STREET



An extraordinary, mansion sized townhouse on a prized block nestled between Park and Lexington Avenues can be delivered as-is with plans in place for a spectacular home, or it can be delivered fully renovated with your specific needs and tastes in mind. The elevator home has a brand new front and rear façade and has been gutted. Please call Leonard Steinberg at (917)385-0565.

# FLATIRON DISTRICT



**NEW!** This impressive duplex located at 40 East 20<sup>th</sup> Street in the heart of the Flatiron District, has been superbly renovated with a double-height ceiling living room, 3 bedrooms and extraordinary entertaining space. Steps from Gramercy Park, Madison Park, all transportation, shopping, entertainment and Union Square. Offered at: \$ 4.25million



**120 ELEVENTH AVENUE:** Steps from the Highline Park, The Hudson River Park and all things wonderful about West Chelsea. The huge floor-plates offer magnificent space for families to stretch out, with gleaming hardwood floors, exposed brick walls and over-sized windows that flood them with light all day. The elevator opens directly into each of these homes (2 per floor, 5 in total) ranging in size from 3,300 to 4,000+sf, starting at \$ 3.5 million. There are two exceptional penthouses, over 6,500sf in size with significant terraces and views over the Hudson River, starting at \$ 17million. The kitchens are large and feature the best cabinetry and appliances, and the bathrooms are equally impressive. Ducted Central air-conditioning is included. A daytime doorman and nighttime Virtual Doorman are some of the amenities. Chelsea Piers is directly across the Street, and membership is included. Available for Fall 2009 occupancy. Call: (917)385-0565

For more information on this property, or to schedule an appointment to view, please call:  
T: (212)727-6162





**ALMOST COMPLETED:** Located in the heart of The Chelsea Arts District, this dramatic duplex faces Chelsea Cove and the Hudson River Park, with unobstructed, protected park and river views. A private elevator opens to a foyer that leads to the grand double height 24ft ceiling living room, with over-sized double doors that let the outdoors in.... Enormous southern walls are an art collectors dream. The adjoining dining area abuts a custom crafted kitchen that is concealed by folding teak doors. A study or bedroom suite and powder room are on this floor. A dramatic stairway leads to the Master & 3rd bedroom suite. The Master Suite boasts sweeping river views with an adjoining bathroom that features a soaking tub carved out of a solid block of granite. Also featured is the adjoining En-Suite Sky Garage, a New York first. Close within 60 days. Starting at \$6.23 million. [www.200eleventh.com](http://www.200eleventh.com)



**50 WEST 20<sup>TH</sup> STREET:** This imposing Flatiron/Chelsea landmark loft building has been transformed into an extraordinary condominium. 100% completed and available for immediate occupancy, numerous enhancements have taken this building, previously known as 650 Sixth Avenue, to the next level. Enter on 20<sup>th</sup> Street through the 24 hour attended gallery lobby. The apartments range in size from glamorous studio spaces to generously proportioned two and three bedroom units, as well as penthouses. A spectacular, landscaped rooftop terrace is being installed for all the residents' enjoyment. Steps from all transportation, shopping, entertainment, art galleries, parks, etc, this pre-war building delivers on every level. Furnished apartment available to view. 70% financing is now available. [www.50West20.com](http://www.50West20.com)

## MINLUXE – SALES ACTIVITY EVEN. PRICING DROPS.

Although smaller, luxury is not compromised, priced between \$1 and \$2 million.

# of properties sold: 158 SIGNED AND CLOSED (EVEN COMPARED TO PREVIOUS MONTH)  
 Average price: \$1,436m UP (\$1,017/sf.....Price/Sf DOWN compared to previous report)  
 Average Size: 1,425sf (DOWN compared to previous report)  
 OUR ANALYSIS: \* Pricing drops reflecting closings where the prices negotiated earlier in the year were more aggressive.  
 \* Significant increase in volume over the same period in 2008

## MIDLUXE – CLOSING VOLUME UP, SALES ACTIVITY DIPS

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

# of properties sold: 95 SIGNED AND CLOSED (UP compared to previous month)  
 Average price: \$2,811 million (\$1,429/sf... UP compared to previous month)  
 Average Size: 1,970sf (DOWN slightly compared to previous month)  
 OUR ANALYSIS: \* Increase in pricing indicates this area continues to bottom out after the dip.  
 \* Pricing increase is also a reflection of contracts signed many (12+) months ago.

## ULTRALUXE – ACTIVITY UP, PRICING RISES SLIGHTLY

Larger, luxurious properties priced between \$4million and \$5million

# of properties sold: 17 SIGNED AND CLOSED (UP compared to previous report)  
 Average price: \$ 4,519 million (\$1,845/sf, UP SLIGHTLY from previous report)  
 Average size: 2,456sf (DOWN compared to previous month)  
 OUR ANALYSIS: \* Pricing evens out and activity rises. Healthy activity levels with the beginning signs of shortages in certain types of properties.

## MEGALUXE –VOLUME UP AGAIN, PRICING DIPS

Large, exceptional properties, priced over \$ 5million many with private outdoor space

# of properties: 13 SIGNED AND CLOSED (UP AGAIN compared to previous month)  
 Average price: \$9,555million (\$1,760/sf. DOWN NOTABLY compared to previous month)  
 Average size: 3,949sf (UP compared to previous month)  
 \* Activity of closings rises, but signed contract activity slows.  
 \* The best quality units continue to be absorbed slowly but surely.  
 \* Last month's pricing was skewed because 3 major penthouses closed.

## HOUSELUXE – SHARP RISE IN VOLUME.

Larger, Single family townhouses are a rare breed in the Downtown market.

# of properties: 9 SIGNED or CLOSED (UP NOTABLY compared to previous month)  
 Average price: \$ 9.071 million  
 Average width: 22 feet  
 OUR ANALYSIS: \* The townhouse/building market has officially returned.

Leonard Steinberg & Hervé Senequier, Terry Nye and Lois Planco are consistently Downtown's leading brokers specializing in the luxury real estate market with a proven track record for integrity, professionalism and results. For more information about our unique full service brokerage, view: [www.luxuryloft.com](http://www.luxuryloft.com) or call: (212)727-6164  
**REAL ESTATE SOLUTIONS.**

Prudential Douglas Elliman  
 26 West 17<sup>th</sup> Street 7<sup>th</sup> Floor  
 New York, NY 10011

\*\*\*While every effort has been made to provide accurate, up-to-the minute information based on closed *and* contract-signed transactions, the information is provided subject to errors, omissions and changes. Our criteria for luxury may be different to others. Some prices are estimates only as they have not closed yet. For 100% accurate information, please consult a legal professional to perform the necessary due diligence.

## LUXEFIND – LOVE YOUR VESPA TOO MUCH?

Here is something novelty: Furniture made from recycled Vespa parts. Bel & Bel, the Spanish design studio, presents these rather conversational pieces for VESPA fans.



## LUXESPOT – DONALD OUT-BOOM'S THE BOOM-BOOM ROOM?

SoHI? Not to be out-done by Andre, THE DONALD and his uber-svelt daughter Ivanka bring us SoHI the duplex ultra-fab space atop TRUMP SOHO. The 46<sup>th</sup> floor space will have panoramic views in all directions, surely to rival the top Standard's Boom-Boom-Room? We shall see. With all this glass, and all this Boom-boom plus SOHI, do we see the signs of a return of the decadent era we just exited? Only time will tell. We are told the 12,000sf spot will be more of an events space than a lounge or restaurant, but with the highly controversial TRUMP SOHO opening any day, the reality will soon be revealed. PS: Our sneak-peeks have revealed a very un-Donald, VERY IVANKA-CHIC hotel.... Spring Street @ Varick Street.



the**LUXURYLOFT**team  
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