

## THE NEW GUARD: DOWNTOWN'S TOP TEN



Superior Ink Building



The Richard Meier Towers



40 Bond Street



25 Bond Street



101 Warren St.



100 Eleventh Ave.



200 Eleventh Ave.



7 Hubert Street



40 Mercer Street



1 Madison Park

A new guard has emerged Downtown offering a handful of buildings that deliver a level of quality never seen before. In our selection process, the criteria was tough: Full services, a strong percentage of larger apartments, at least 8 units, consistent quality throughout, collector qualities such as protected views, unique features or amenities, architectural significance. Obviously there are many other buildings downtown with outstanding features apartments and locations, but the combination of collector qualities offered by these buildings puts them in a class all by themselves. What makes them even more valuable is the reality that buildings of this caliber will not be produced for many years to come.

**THE NEW LUXURY IS QUALITY.....DID YOU KNOW THAT LUXURY BUYERS WHO DO MOST OF THEIR SHOPPING ON LINE HAVE A NET WORTH OVER 5X THAT OF LUXURY BUYERS WHO SHOP IN STORE?**

**DECEMBER OPINION:** The market has definitely shown a spike in activity at almost all price points. Granted, while most buyers seem obsessed with price, the smarter ones seem as focused on quality. And there is not much quality out there. We are seeing a shortage of certain classifications of property in a few areas, specifically Greenwich Village. Financing has eased. Bonus dollars will infuse the markets with additional buyer liquidity. There will be reports in January of an uptick (those reports that are always later than LUXURYLETTER). Those who have bought prime real estate in 2009 may be rewarded on a similar level to those who bought stocks in March/April. While we anticipate bumps along the way, we head into 2010 cautiously optimistic that the worst may indeed be behind us.

**REAL ESTATE TAXES: DO YOU KNOW WHAT YOUR NEIGHBOR IS PAYING?** PLEASE REGISTER TO-DAY if you want to fight the unjust New York City real estate tax system: [www.nycdupe.com](http://www.nycdupe.com)

# DECEMBER 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**

50 WEST 20<sup>th</sup> STREET

FLATIRON - CHELSEA



**NEW!** This spectacular mini-loft is the perfect Urban pad. With large windows facing West, the space is flooded with light. A sumptuous bathroom and storage room are the bonus. The pre-war full service building boasts a huge landscaped roof terrace and gym. **\$900k**

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



# DECEMBER 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**

41 WEST 74<sup>TH</sup> STREET

UPPER WEST SIDE



Located on the most sublime Park block steps off Central Park, this 3 bedroom Triplex with superb outdoor space, located in a historic 2 unit brownstone is the dream of owning a townhouse without the hassles. Mint. **\$7,25m**

166 WEST 18<sup>TH</sup> STREET

CHELSEA



**NEW!** This full floor, 4 bedroom contemporary showplace boasts spectacular views and light in all directions, North, East South and West. Located in prime Chelsea in a full service building with swimming pool. **\$6,95m**

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

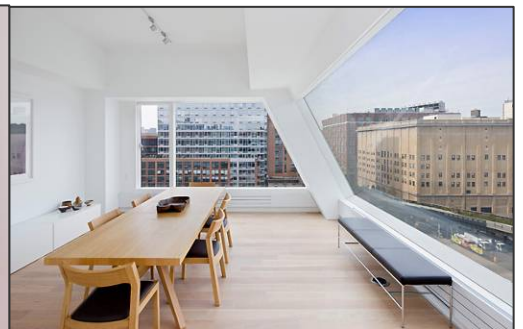
T:(917)385-0565

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

## WEST CHELSEA/HIGHLINE PARK

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

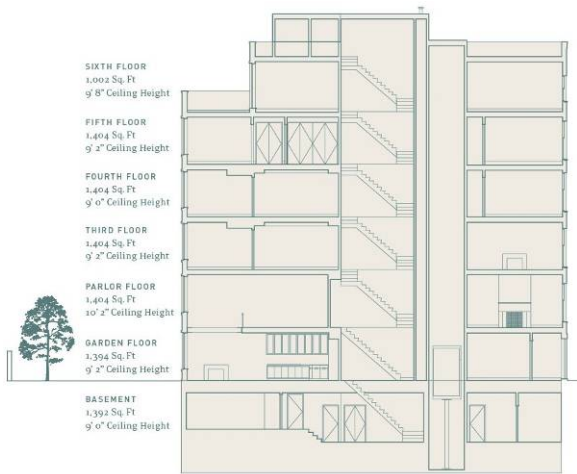
Perched over the Highline Park in the West Chelsea Arts District, this sleek, sophisticated penthouse Duplex sits atop this brand new De Laval Bernheimer doorman condominium that has set a new standard for the architectural revolution that is taking place in the area. With three bedrooms and bathrooms, 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. **\$ 7.5M**



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 COMPLETE:** 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 –PRICING STABILIZED.

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

# of properties sold: 149 SIGNED AND CLOSED (SLIGHTLY DOWN COMPARED TO PREVIOUS MONTH)  
 Average price: \$1,478m UP (\$1,076/sf.....Price/Sf UP compared to previous report)  
 Average Size: 1,368sf (DOWN compared to previous report)  
 OUR ANALYSIS: \* Pricing stabilizes, rising very slightly from the previous month  
 \* Continued increase in volume over the same period in 2008

## MIDLUXE –VOLUME SLIPS, PRICING STABILIZED

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

# of properties sold: 85 SIGNED AND CLOSED (DOWN compared to previous month)  
 Average price: \$2,839 million (\$1,420/sf... EVEN compared to previous month)  
 Average Size: 1,997sf (EVEN compared to previous month)  
 OUR ANALYSIS: \* Pricing has stabilized.

## ULTRALUXE – ACTIVITY EVEN, PRICING EVENS OUT

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

# of properties sold: 15 SIGNED AND CLOSED (EVEN compared to previous report)  
 Average price: \$ 4,672 million (\$1,794/sf, DOWN SLIGHTLY from previous report)  
 Average size: 2,666sf (UP compared to previous month)  
 OUR ANALYSIS: \* Pricing and activity evens out. Healthy activity levels with the beginning signs of shortages in certain types of properties, especially in the West Village and Tribeca.

## MEGALUXE –VOLUME UP AGAIN, PRICING BACK UP

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

# of properties: 17 SIGNED AND CLOSED (UP compared to previous month)  
 Average price: \$9,018million (\$2,425/sf. BACK UP FROM PRIOR MONTHS DIP)  
 Average size: 3,949sf (UP compared to previous month)  
 \* Activity levels rise. This is very strong activity for this price point.  
 \* The best quality units continue to be absorbed, such as the penthouse at 7 Hubert, a duplex at 200 Eleventh Avenue, the penthouse at 147 Waverly, and the penthouse at 166 Perry Street.

## HOUSELUXE – SHARP RISE IN VOLUME.

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

# of properties: 10 SIGNED or CLOSED (UP compared to previous month)  
 Average price: \$ 8,577 million  
 Average width: 22 feet  
 OUR ANALYSIS: \* The townhouse/building market is back to normal, making up for many slow, cold months.  
 \*92 Charles Street sold for north of \$ 2,750/sf. And it was bought by a savvy real estate buyer who made money on real estate even in the worst months of 2009.



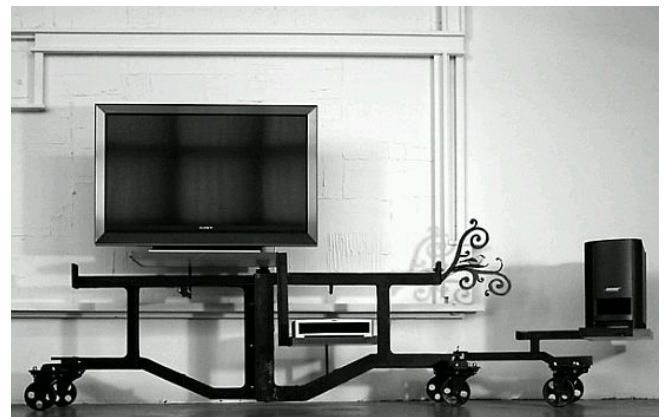
Leonard Steinberg & Hervé Senequier, Terry Nye and Lois Planco are consistently Downtown's leading brokers specializing in the luxury real estate market with a proven track record for integrity, professionalism and results. For more information about our unique full service brokerage, view: [www.luxuryloft.com](http://www.luxuryloft.com)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

Horgan Becket, the Brooklyn-based architecture and design firm, has created a TV stand blending a fine expression of traditional and modern aesthetic designs. Horgan Becket uses cast iron instead of the wood veneer as the key material and the component platforms are a silvery-white, translucent acrylic. No matter what your preference is, the Horgan Becket media cart can be personalized without sacrificing its connection with Horgan Becket's art of designing and crafting. Priced at \$12,000, the media cart is mounted on wheels and can be adjusted to your viewing pleasure.



## LUXESPOT – MAIALINO at the GRAMERCY PARK HOTEL

The former Wakiya space has been reinvented by Danny Meyer and David Rockwell as a bright, cream and wood accented new space with a 55 seat bar at the front (with its own casual menu), a more formal 70 seat dining area in the back, a salumi and pastry station in between, and a 22 seat private dining room in the far rear. The fare: authentic Roman but with Greenmarket and New York influences. For now open Mon - Sat for dinner but will eventually be open on Sundays and every day for breakfast and lunch. The reservation line is: (212)777-2410....good luck!



### theLUXURYLOFTteam REAL ESTATE SOLUTIONS

Leonard Steinberg	T:(212)727-6164
Hervé Senequier	T:(212)727-6162
Lois Planco	T:(212)727-6150
Terry Nye	T:(212)727-6189



**Prudential Douglas Elliman** Real Estate