



7 HUBERT-TRIBECA



THE *ROLLER COASTER* DECADE

It is becoming increasingly apparent that we live in turbulent times: the see-sawing we are experiencing in markets (and life in general) appear more acute and exaggerated these days, and I fear we have entered a decade of constant ups and downs.

With every bit of good news that emerges, so too does an equally impressive list of bad news. It seems every day the stock market escalates it is followed by a day where the market 'plunges'. The press terms a 1% drop a 'PLUNGE': Is 1% really a plunge? Plunge is defined as 'to descend abruptly or precipitously, as a cliff, road, etc.'....so does a 1% drop constitute a plunge? I think not. Yet this is our new reality: a world where a dramatic headline is much more important than a calm, accurate inventory of what is really going on.

Unfortunately, press headlines define people's perception of reality as no-one seems to have the time or inclination to examine the substance of an issue anymore. One side says a balanced budget with austere cuts is critical to solving the world's financial problems, yet the other side says doing so instead of continued stimulus will PLUNGE us into a third depression (Paul Krugman, New York Times). The same side that says legalizing un-documented immigrants is bad for the economy and the country, idolizes all of Ronald Reagan's economic policies, even though Ronald Reagan legalized millions of illegal's because he felt it was good for the economy. Unemployment figures improved, and the banking sector hired 6,800 people in the past 3 months. Warren Buffet says all his companies are hiring across the board. Then housing figures came in: sales dropped, yet pricing rose, and housing starts dropped, which was viewed as bad news by some and good news by others (lower inventories generally stabilize pricing and valuations).

Maybe if we eliminated the words PLUNGE and SOAR from our vocabulary, and watched the economy unwind from a more balanced perspective we could all benefit. We are emerging from the most serious recession of the past 100 years, yet we want double digit growth back over night. The recovery will be slow and rocky at times. A price will have to be paid for bad behaviour and policies. New technology will continue to change the landscape of employment.

Of course in these panicky, irrational times, great opportunity exists to buy the best real estate. With more choices, extremely low financing rates, and virtually no new great inventory, long term buyers will be rewarded.....but not in the next quarter: let's leave that thinking to Wall Street.

And buckle up: it's going to be a bumpy ride!

Leonard Steinberg

JULY 2010 SELECTION

60 JANE STREET	WEST VILLAGE		505 GREENWICH STREET	WEST SOHO	
<p>Located on one of the West Village's most desired tree-lined, cobbled streets, this gut-renovated beauty delivers on every level with over 22ft width and every imaginable convenience and luxury. This is townhouse living at its best!</p>		<p>\$9.75m</p>	<p>This perfectly proportioned 2 bedroom home is nestled between Tribeca, the River and Soho on the quietest, most discrete block anywhere: Finished out to perfection in an A-grade full service new building.</p>		<p>\$1.695m</p>
350 WEST 23RD STREET	CHELSEA		41 WEST 74TH STREET	UPPER WEST SIDE	
<p>Penthouse Perfection! A magnificent, brand new 3 bedroom steps from the Highline Park AND all Chelsea conveniences + transportation with lovely park views, a fireplace + superb terraces. This sleek boutique Condo with PT Doorman is 80% sold.</p>		<p>\$4.75m</p>	<p>Located on the most sublime Park block steps off Central Park, this 3 bedroom plus study Triplex with superb outdoor space, located in a historic 2 unit brownstone is the dream of owning a townhouse without the hassles. Mint, brand new.</p>		<p>\$7.25m</p>

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



54 BOND STREET

Seldom, if ever, does a property of this caliber come to the market: Located on Noho's prized block with 106ft frontage on Bond Street, sandwiched between Greenwich Village, The East Village and Soho, this extraordinary example of Cast Iron architecture is a neighborhood landmark. After recently completing an extensive, detailed renovation to the most exacting standards, the building now comprises 2 retail spaces, 2 full floor loft apartments, and a triplex penthouse with significant outdoor space: 7 floors in total plus the basement. No expense has been spared in this meticulous renovation that is respectful of the past, yet delivers every conceivable modern convenience including a virtual doorman system with a package room. The building represents a unique opportunity for a user/investor or a single user with office space needs. Ceiling heights range from 19ft to 10ft, and the 1,760sf basement has 7ft ceilings. The building has the capacity to generate annual income in excess of \$ 1.65million. The building is delivered with a completed certificate of occupancy. Financing is available. Offered at: \$ 29,950,000.00

The building is also being sold as individual units as well:

Penthouse: 3-7 bedrooms, 4-6.5 bathrooms, 4,863-7,137sf, offered at \$ 14,95million - \$ 19.9million

4th Floor: 2-3 bedrooms, 2.5 bathrooms, 2,274sf, offered at \$ 4.75million.

3rd Floor: 2-3bedrooms, 2.5 bathrooms, 2,274sf, offered at \$ 4.5million.

Retail: 2 retail stores generating in excess of \$ 600k revenue, offered at \$ 6,95million

For more information on this property, or to schedule an appointment to view, please call:
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JULY 2010 SELECTION

520 WEST 19th STREET

WEST CHELSEA



NEW! Located in the heart of the Arts' District, perched over the Highline Park, this sleek 2 bedroom, 2.5 bathroom condo home features Selldorf-designed sophistication, a 24 hour doorman on Architecture Row. **\$2.45m**

61 JANE STREET

WEST VILLAGE



REDUCED! This beautifully renovated studio faces a sun-filled, quiet picture-perfect treed exposure of the West Village, located in a solid 24-hour DM building with garage and roof deck, steps from the Meatpacking District. **\$550,000.00**

33 CHARLTON STREET GREENWICH VILLAGE/SOHO

200 11TH AVENUE

WEST CHELSEA



This remarkable townhouse has been gut renovated and reconstructed in the best of taste with uncompromised quality and attention to details. Conveniently located at the tip of Greenwich Village, bordering Soho. **\$10m**



Never again will a building of this caliber be developed in Manhattan that combines the intimacy of a small building with protected park, river and skyline views, incomparable architecture and an En Suite Sky Garage... Starting at **\$6.25m**

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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.
Info: Leonard Steinberg
T:(917)385-0565

www.downingstreet.us

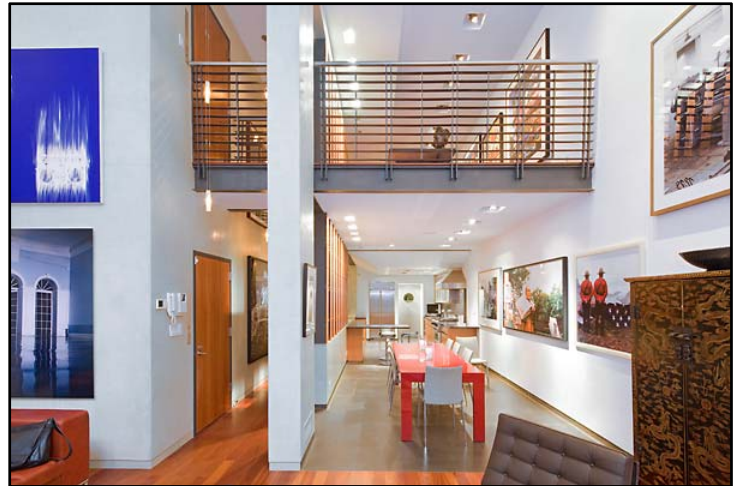
81 BARROW STREET



Located in the heart of Greenwich Village, this extraordinary 25 foot wide 1852 townhouse, re-built and renovated to perfection by a master builder, is divided into two residences with a third 'suite' perfect for a housekeeper. The finishes are sublime throughout, and the multiple outdoor spaces of a caliber never seen before, with a rooftop spa and outdoor dining room and kitchen. Simply spectacular!

Offered at \$15.95million

40 EAST 20th STREET



This impressive duplex located 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 and Madison Parks, shopping, entertainment and Union Square.

Offered at: \$ 4.25million

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

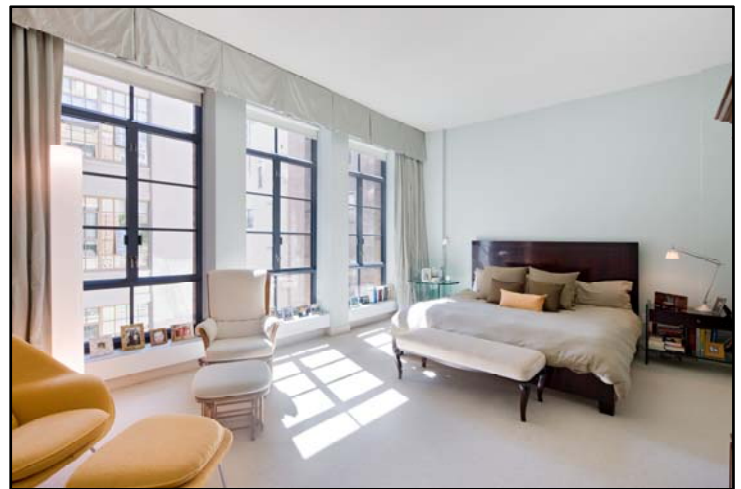
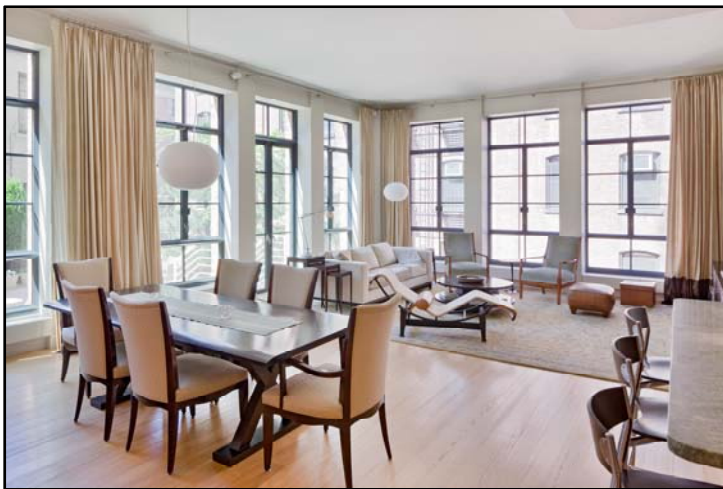


THE TRIBECA SUMMIT

This extraordinary federal landmark exudes the sophistication that has made Tribeca the prized neighborhood of Downtown Manhattan. After years of complex construction, these beautiful condominium homes are now occupied and a few units remain for immediate occupancy. Boasting the best proportions of any new building in the area, these lofts are beautifully finished out with Bulthaup kitchens, refined bathrooms and superb closets. Large windows fill all units with magnificent light. With a 24 hr doorman, garage, gym, roof terrace and playroom this building delivers a quality of life seldom found: A structure of this caliber is rare indeed.

Starting around: \$ 2.5million
Telephone: (212)965-0030

7 HUBERT STREET



Located on the best block in one of Tribeca's premiere full service condominium buildings, The Hubert, this extraordinary apartment represents the finest quality of life in Downtown's most desirable neighborhood. Enter through a gracious gallery hallway that leads to the impressive south-facing living room overlooking the ultimate asset: an immaculately landscaped garden-sized terrace. The soaring ceilings, over-sized windows and volume of space add to the elegance of this refined home. A large kitchen with custom cabinetry, professional appliances and a pantry make for superb entertaining options. The huge Master Suite boasts outstanding closets and a dreamy marble bathroom with heated floors. Two additional bedrooms and bathrooms and a laundry room plus storage complete the picture. The building has a wonderful gym and playroom. This is a very rare apartment, not to be missed.

Offered at: \$ 5million

MINLUXE –VOLUME SLOWS.

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

of properties sold: 172 SIGNED AND CLOSED (DOWN COMPARED TO PREVIOUS, VERY ACTIVE MONTH)
 Average price: \$1,491m UP (\$1,092/sf.....Price/sf UP SLIGHTLY compared to previous report)
 Average Size: 1,366sf (UP slightly compared to previous report)
 OUR ANALYSIS: * Activity slowed down from the previous month that was super-active
 * Pricing rises a bit more.

MIDLUXE –VOLUME RISES SLIGHTLY, PRICING RISES

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

of properties sold: 113 SIGNED AND CLOSED (UP compared to previous month)
 Average price: \$2,932m (\$1,326/sf... UP slightly compared to previous month)
 Average Size: 2,193 sf (UP compared to previous month)
 OUR ANALYSIS: * Pricing rises again this month. Volume continued to rise slightly and is consistently strong.
 Quality inventory continues being absorbed. We expect a slow-down for the Summer.

ULTRALUXE –VOLUME AND PRICING DROP NOTABLY

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

of properties sold: 12 SIGNED AND CLOSED (DOWN SHARPLY compared to previous report)
 Average price: \$ 4,530m (\$1,480/sf, DOWN SHARPLY from previous report)
 Average size: 2,543sf (DOWN compared to previous month)
 OUR ANALYSIS: * Activity and pricing dropped rather dramatically from the previous month's strong figures.
 We believe this is a reaction to wobbly equity markets, uncertainty, and more importantly a lack of good inventory.

MEGALUXE –PRICING DROPS NOTABLY, VOLUME SLIPS

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

of properties: 16 SIGNED AND CLOSED (DOWN SLIGHTLY compared to previous month)
 Average price: \$6,514m (\$1,713/sf. DOWN FROM PREVIOUS MONTH)
 Average size: 4,063sf (DOWN compared to previous month)
 * Activity calms down slightly, and pricing slips again, although this is very strong still.
 * The slip in volume is probably attributed to the lack of inventory than the market jitters.

HOUSELUXE –VOLUME STABLE. PRICING EVEN.

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

of properties: 11 SIGNED or CLOSED (EVEN compared to previous month)
 Average price: \$ 5.363m
 Average width: 20 feet
 OUR ANALYSIS: *Stronger activity continues yet the higher priced townhouses remain un-sold with very strong volume of showings. Only one house traded close to \$ 10million, but it did not hit the teens.

Leonard Steinberg, Herve Senequier, Lois Planco, Matt Amico, Julie Owen, Paulette Demers and Vincent Milosevich 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 T:(212)727-6164 REAL ESTATE SOLUTIONS

***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.

Prudential Douglas Elliman
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LUXEFIND – A MODERN EXPANDABLE DINING TABLE



This Flow table reminds us of a jigsaw puzzle, an assembly of oddly shaped, inter-locking, tessellating pieces merging together: We think it's a brilliant solution for a creative, modern expandable dining table, the kind of table kept in a "great room" rather than a formal dining room (that seems pointless these days). Flow's design configuration interestingly allows freedom of movement: The table's smooth free flowing design which also inspires the name is a combination of six to eight pieces that can be rearranged to change the shape of the table. What lends elegance and grace to this table is the top is made from solid Kiaat wood with white lacquered sides. The Flow table designed by Lamar Pretorius for 2010 rests on polycarbonate legs, creating a very neat and clean pattern with super flexibility.



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