



THE PENTHOUSE AT 200 ELEVENTH AVENUE - \$ 17,500,000.00

2011 PREDICTIONS

While everyone awaits the first week of January, 2011 for all the Fourth Quarter reports to get a reading of what happened in the Manhattan market, LUXURYLETTER thought it would be a good idea to provide you, our loyal readership, with some insights that may just place you ahead of the curve. This is what we see happening now:

► **SALES ACTIVITY:** The high end is really busy with waves of contracts being negotiated or signed, more than we have seen at any other time in the past 2 years. We have always said the wealthy don't need cash as much as they need confidence, and confidence has returned. Confidence has returned to the Commercial markets too.

► **INVENTORY:** Many brokers have very qualified buyers waiting to buy, yet there is virtually nothing to show them: this is the first layman's indicator of weak inventory. And the inventory of strong apartments in solid buildings keeps shrinking.

► **BONUSES:** Significant bonuses, approximately \$ 144 Billion, are scheduled to be paid out, a good chunk of which will enter the real estate market in Manhattan. This is a 4% increase over last year.

► **THE DOW:** It's above 11,000 (about 10% higher than a year ago) and many corporate results have been strong. Many corporations are showing results that are not reliant exclusively on the performance of the USA, with diversified interests around the globe providing their growth. New Yorkers own these stocks and invest in these companies.....and benefit by their results.

► **POLITICAL HOPE:** With Cuomo as the new governor, there is hope that he may deliver on his promises of cleaning up Albany, something that is long overdue. The end to the political uncertainty nationally on November 3rd is meaningful to markets, and maybe the two parties can work together to formulate compromised solutions to our country's problems? We think the real strength of the markets has been suppressed for political gain.

► **NEW DEVELOPMENT** has re-awakened from its slumber: Several exciting new projects, especially in Greenwich Village (a market with close to no inventory) are springing back to life and promise some exceptional apartments.....but because of the tough financing markets virtually stopping new projects over the past 2 years, delivery of these units is at least 2 years away.

► **FINANCING:** Interest rates remain very low, and even if they were to rise, they will still be very low. More importantly, JUMBO MORTGAGES have returned to the market. Some banks are aggressively seeking qualified, strong buyers who can handle them. Some banks have just started to offer Jumbo mortgages without building approval.

► **STRONG CITY:** New York is now known as one of the 'FABULOUS FOUR', with Paris, London and Washington DC as a strong place to invest....unemployment is improving...the City is looking good, with new parks and trees everywhere.....crime is in check, and did not spiral as predicted.....hotel occupancy is up....

IF YOU, OR ANYONE YOU KNOW IS INTERESTED IN SELLING A LARGE, GREENWICH VILLAGE APARTMENT (3,500sf+), WITH GOOD CEILING HEIGHTS AND EXPOSURES, PLEASE CALL US AT (212)727-6164. WE HAVE THE BUYERS.

NOVEMBER 2010 SELECTION

115 FOURTH AVE

UNION SQUARE



NEW! Steps from Union Square, this beautiful pre-war loft located in a prime full service condo, boasts soaring ceilings, hardwood floors, 2 gorgeous renovated bathrooms and a chef's kitchen...all perfect for entertaining.
\$ 1,25m

163 WEST 18TH STREET

CHESEA



A real 2 bedroom, 2 bathroom apartment in a 24 hour doorman, new condominium building in the heart of Chelsea. With superb closet space (and additional storage) plus a washer and dryer, this has it all. Great investment too!
\$1.295m

350 WEST 23RD STREET

CHELSEA



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.
\$4.75m

450 WEST 17th STREET

CHELSEA



REDUCED! A rare mint one bedroom one bath Condominium directly overlooking the Highline Park. 11' ceilings and oversized windows fill the space with light. The Caledonia is a full service Condominium perched atop the Highline Park featuring Equinox Gym & Sun Terraces
\$1.075m

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



54 BOND STREET, Penthouse

Seldom, if ever, does a property of this caliber come to the market: Located on Noho's prized block with 106ft of South-facing frontage on Bond Street, sandwiched between Greenwich Village, The East Village and Soho, this extraordinary triplex with the most desirable terraces with a bird's eye view showcasing the transition of this neighborhood to the most cutting edge area in all of Downtown New York. This is one of the finest examples of Cast Iron architecture anywhere.

4 bedrooms, 5 bathrooms, 4,863sf indoors, 1,277sf outdoors.

Offered at \$ 14,45million



200 ELEVENTH AVENUE - PH 2

Never again will a penthouse of this caliber come to the market: the living room boasts 24ft ceilings, a wood-burning fireplace and 2 exceptional loggias. Wraparound panoramic views, 3 beds, 3,5 baths, 24 hour doorman and of course, the only En-Suite-Sky-Garage in the USA. www.200eleventh.com

Offered at: \$ 17,500,000.00



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

NOVEMBER 2010 SELECTION

520 WEST 19th STREET

WEST CHELSEA



Located in the heart of the West Chelsea Arts' District, hovering over the Highline Park, this sleek 2 bed, 2.5 bath condo home features Selldorf-designed sophistication and a 24 hour doorman on Architecture Row. **\$2.45m**

99 BANK STREET

WEST VILLAGE



REDUCED! Beautifully renovated studio facing sun-filled, quintessential West Village street, located in a part time DM building. This apartment features 10' ceilings, custom built-ins and amazing storage. Low maintenance. **\$465,000.00**

201 WEST 21st STREET

PRIME CHELSEA



This Jumbo alcove Studio in the heart of Chelsea is perched on a high floor with open views and extraordinary southern light: a renovated kitchen & windowed bath complete the picture. Full service Doorman building centrally located. **\$459,000.00**

200 11th AVENUE

WEST CHELSEA



Never again will a building of this caliber be developed in Manhattan combining the intimacy of a small building with protected park, river & skyline views, incomparable architecture and an En Suite Sky Garage. 3 beds, 3.5 baths. **\$5.95m**

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



26 DOWNING STREET
Nestled at the southern end of Greenwich Village, steps from Winston Churchill Park, this newly constructed townhouse offers lofty open spaces with large windows, tall ceilings and beautiful gardens. Almost 6,500sf in size, this is a unique opportunity to own a contemporary property in a historic district unlike any other.

Offered at: \$16,95 million.
Contact: 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, rebuilt 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

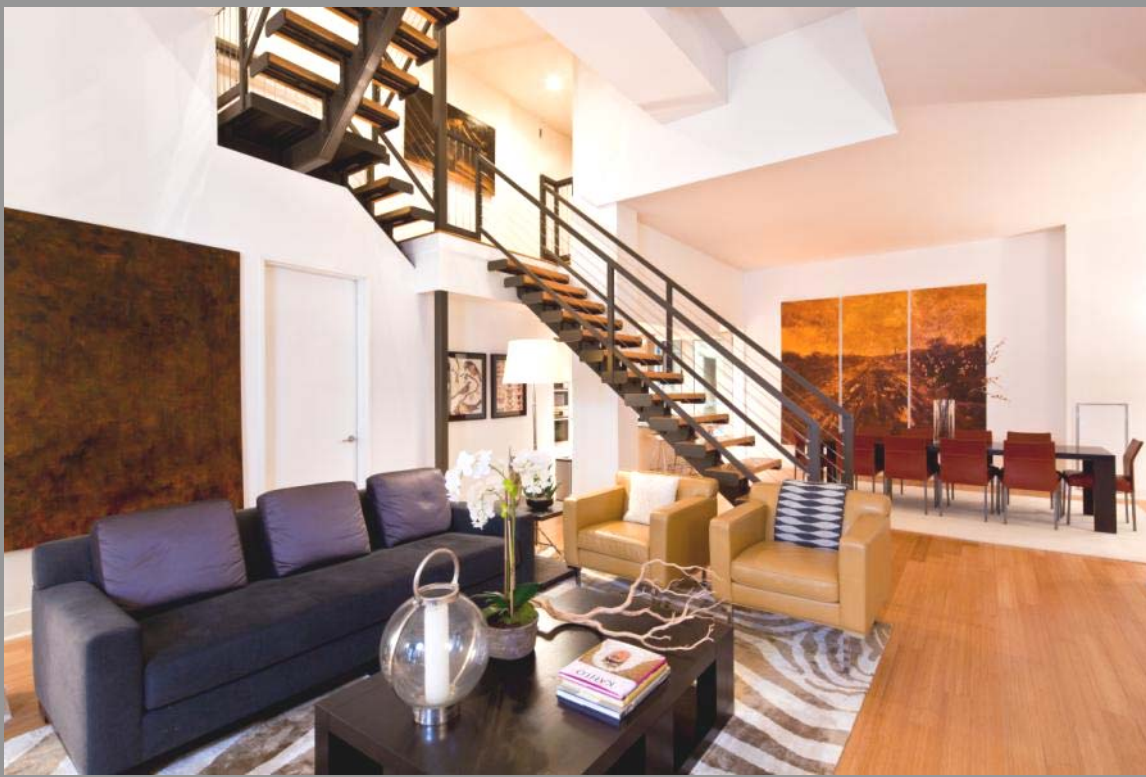
55 WEST 9th STREET



Steps off Fifth Avenue, in the heart of the Village Gold Coast, this superb single family townhouse boasts a magnificent private garden with mature trees on one of the prettiest townhouse rows. With a grand parlor floor, a huge kitchen and dining room on the garden floor, a full floor master suite and 4 additional bedrooms, this imposing house is one of the area's prize properties. Owner financing available.

Offered at: \$10million

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 superb Tribeca quality of life. Starting at: \$ 2.65million T: (212)965-0030

25 NORTH MOORE STREET



This soaring duplex perched above Tribeca's prized block provides one of Downtown's most dramatic homes in a full service, top notch condominium. The massive south-facing windows flood this space with light. A huge, open kitchen and banquet- sized dining area offer unique entertaining space. A large enclosed area is the perfect media room with a bathroom. Three additional bedrooms including an enormous Master Suite complete the picture. \$ 7.995million

225 EAST 34TH STREET



This luxurious high floor corner two bedroom condominium in Murray Hill's premier building, the Charleston, has stunning views from every room. The apartment features an open gourmet chef's kitchen superbly finished with top of the line appliances, a spacious corner master bedroom with enormous California Closets and an en-suite windowed bath, and a second bedroom as well as an additional bathroom. \$1.535million

MINLUXE –VOLUME RISES, PRICING SLIPS AGAIN.

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

of properties sold: 157 SIGNED AND CLOSED (UP COMPARED TO PREVIOUS MONTH)
 Average price: \$1,477m UP (\$1,074/sf.....Price/sf DOWN compared to previous report)
 Average Size: 1,385sf (DOWN slightly compared to previous report)
 OUR ANALYSIS: * Activity rose from the previous month
 * Pricing dips again slightly.
 * The percentage of condos almost equals the percentage of co-ops trading.

MIDLUXE –VOLUME EVEN, PRICING RISES

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

of properties sold: 60 SIGNED AND CLOSED (EVEN compared to previous month)
 Average price: \$2,872m (\$1,362/sf... DOWN slightly compared to previous month)
 Average Size: 2,113 sf (DOWN compared to previous month)
 OUR ANALYSIS: * Volume of signed contracts even. Showing activity strong, but limited inventory in areas.

ULTRALUXE –VOLUME UP, PRICING UP

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

of properties sold: 12 SIGNED AND CLOSED (UP compared to previous report)
 Average price: \$ 4,551m (\$1,662/sf, UP from previous report)
 Average size: 2,789sf (UP compared to previous month)
 OUR ANALYSIS: * Activity rose by 50% compared to previous month which was slow-ish.
 * Pricing rose again, something to be expected with low inventory of quality units.

MEGALUXE –VOLUME EVEN PRICING UP SHARPLY

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

of properties: 12 SIGNED AND CLOSED (EVEN compared to previous month)
 Average price: \$6,485m (\$2,329/sf. UP NOTABLY COMPARED TO PREVIOUS MONTH)
 Average size: 2,784sf (EVEN compared to previous month)
 * Activity remains strong, while many at this price-point are finding difficult it to find what they want.
 * The high end of the market is in short supply of great quality larger units.

HOUSELUXE - STRONG VOLUME AND PRICING.

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

of properties: 13 SIGNED or CLOSED (EVEN compared to previous month)
 Average price: \$ 7,072m (DOWN compared to previous month)
 Average width: 22 feet
 OUR ANALYSIS: *Strong activity continues. A house on Center Market Street closed for almost \$ 13m....this is important as it's a non-traditional townhouse neighborhood. This is a new classification.
 *A gorgeous house on Grove Street went to contract for around \$ 15million....fast!

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
26 West 17th Street 7th Floor
New York, NY 10011

LUXEIDEAS-NEW LIFE FOR THE ARMOIRE?



The Armoire found a new life when people saw it as the perfect opportunity to conceal large, bulky (and ugly) televisions. Now that plasma televisions are skinnier than Kate Moss would ever dream of, the need for concealing TV's has been eliminated (even though we still believe the TV should not be the focal point of a living room!). In recent years the value of exquisite armoires has dropped dramatically, to the point where we feel it's time to find a new life for these often exquisitely crafted pieces of furniture. So...What about using it as a cabinet to conceal a kitchen? Or...a cabinet that conceals a MURPHY BED?

(P.S: sorry for the hideous bedding...we are not brilliant with photoshop yet, but learning!)



theLUXURYLOFTteam REAL ESTATE SOLUTIONS

Leonard Steinberg T:(212)727-6164

Hervé Senequier T:(212)727-6162

Lois Planco T:(212)727-6150

Matt Amico T:(212)727-6140

Julie Owen T:(212)727-6135

Paulette Demers T:(212)727-6177

Vincent Milosevich T:(212)727-6189



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