



32 WEST 18th STREET

A.I.R: ARTISTS IN RESIDENCE OR JUST CHEAP RENT?

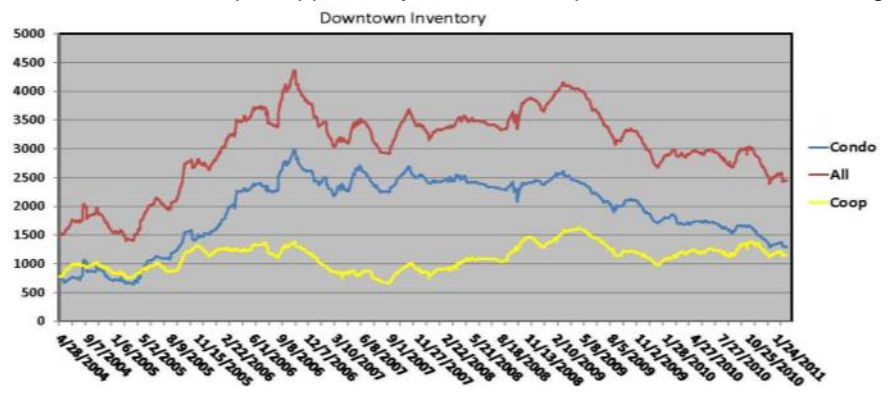
Is it true that the REAL story behind the forceful lobby to maintain the antiquated 'Artists In Residence' program in SOHO has little to do with art, but everything to do with a small group of artists who RENT their space and don't want to give up their God-given right to eternal cheap rent? We hear that artists who OWN their lofts (the ones who risked their life savings into these buildings) do not support AIR status anymore. If the City wants an 'Artists in Residence' program, we are all for it. But it should have been enforced decades ago. Now the entire neighborhood would be devastated by this, so maybe it's time to find another enclave for artists that the City is willing to pay for. Maybe a neighborhood closer to art galleries as 90% of the Soho galleries moved out and the retail environment has little or nothing to do with art.

THE SELLERS MARKET OF 2011

With the roller-coaster, turbulent times we live in, it seems no market extends itself for too long: The cycles seem to be growing shorter. With this in mind, we feel Sellers now have a unique opportunity to sell at a premium for the following

reasons: low inventory won't last (see graph below), little new construction for the past 2 years, but lots more coming within 12-18 months, low interest rates should head higher as inflation beckons, the impact of higher oil prices and taxes have not hit yet (it will!), Spring is always the best time to sell (Spring breeds optimism), Bonus season is now and fuels real estate markets, Egypt, Libya and Tunisia remind us of the fragility of our planet. So maybe this is not the ultimate time to sell, but it certainly is the best it's been in 3 years: And no-one knows how long it will last.

LS



MARCH 2011 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. **\$2.35m**

224 EAST 25TH STREET

GRAMERCY



NEW! Located moments from Madison Square Park this glamorous, full floor loft boasts epic proportions, superb light and exquisite finishes with 3 large bedrooms and 3 bathrooms. Unique + very special! **\$17,500/month**

32 WEST 18TH STREET

FLATIRON/CHELSEA



NEW! Perfectly proportioned half-floor loft in a full service condo building, immaculately finished with numerous custom details and magnificent windows and ceiling height. With 3 large bedrooms, 3,5 baths and a fireplace. Pure class. **\$ 4,5m**

182 GRAND STREET

SOHO/LITTLE ITALY



Authentic, REAL artists loft with pressed tin soaring ceilings nestled in Little Italy. This is the magical space that you simply don't find anymore. Use it as a studio, or bring your architect & create your own masterpiece! **\$ 1,5m**

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

33 CHARLTON STREET



55 WEST 9th STREET



Located steps from Soho and just south of Greenwich Village, on one of Manhattan's most picturesque and discrete blocks, this superb house has been completely re-built to encompass all the charm of yesteryear with all the modern conveniences today's world demands. Behind the immaculate brick facade and inviting stairway porch entry lays a sophisticated blend of outstanding proportions and the finest materials, painstakingly installed to exacting standards.

Offered at \$9.95million

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



200 ELEVENTH AVENUE - PH 1

This superb 3 bedroom, 3,5 bathroom penthouse duplex spans 80ft of frontage onto the Hudson River and Chelsea Cove Park. With panoramic park, river and skyline views, a family room boasting 23ft ceilings, 2 exceptional loggias with protected space, a 24 hour doorman and of course, the only En-Suite-Sky-Garage in the USA. Access to the Highline Park is around the corner.

www.200eleventh.com

Offered at: \$ 12,500,000.00

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

MARCH 2011 SELECTION

238 WEST 11th

PRIME WEST VILLAGE



This 3 Bedroom 2 bath duplex is perched atop a prize townhouse, located on one of the area's most charming tree-lined cobbled streets. With a double-height living room and large roof top terrace, this is a jewel of a property. **\$2.75m**

450 WEST 17th STREET



A rare mint 1 bedroom 1 bath directly overlooking the Highline Park. 11' ceilings and oversized windows fill the space with light. The Caledonia is a full service Condo perched atop the Highline Park with Equinox Gym & Terraces **\$1.275m**

20 EAST 9TH STREET

GREENWICH VILLAGE



This breathtaking, spacious one bedroom home is perfectly positioned on a sunny South-West corner of the Breevort East, one of Downtown's finest co-op full service buildings. **\$1.085M**

712 BROADWAY

GREENWICH VILLAGE/NOHO



Nestled one block from Washington Square Park, this magical authentic loft has been gut renovated with extraordinary tall ceilings, exposed brick and gleaming wood floors. **\$ 2,65M**

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
EARLY SPRING 2011 DELIVERY:
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



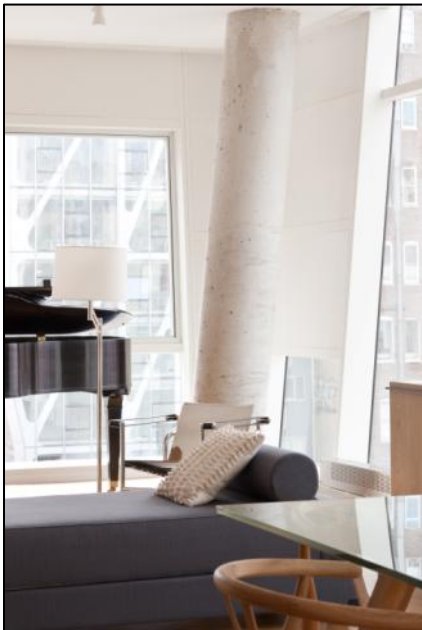
For more information on any of these properties, please call: (212) 727-6164



THE TRIBECA SUMMIT – THE LAST REMAINING UNITS – 415 GREENWICH STREET

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 around: \$ 2,6million T: (212)727-6162

COMING SOON.....WEST CHELSEA



245 TENTH AVENUE: Hovering over the extension to The Highline Park slated to open in Spring, 2011, this iconic landmark in the West Chelsea Arts District, located next to the new AVENUES SCHOOL will be coming to the market soon for immediate occupancy.

www.245tenthave.com

MINLUXE –VOLUME, PRICING STABILIZE.

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

of properties sold: 158 SIGNED AND CLOSED (DOWN COMPARED TO PREVIOUS MONTH)
 Average price: \$1,49m DOWN (\$1,116/sf down slightly compared to previous report)
 Average Size: 1,471sf (DOWN slightly compared to previous report)
 OUR ANALYSIS: * STRONG activity, pricing about even, but volume dips a bit, mostly due to limited inventory.

MIDLUXE –VOLUME PICKS UP, PRICING UP

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

of properties sold: 82 SIGNED AND CLOSED (UP significantly compared to previous month)
 Average price: \$2,774m (\$1,299/sf UP compared to previous month)
 Average Size: 2,148 sf (UP slightly compared to previous month)
 OUR ANALYSIS: * This area of the market is coming back to life....obtaining mortgages here is a little easier now too.

ULTRALUXE –VOLUME JUMPS, PRICING RISES

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

of properties sold: 15 SIGNED AND CLOSED (UP NOTABLY compared to previous report)
 Average price: \$ 4,615m (\$1,815/sf, UP from previous report)
 Average size: 2,559sf (DOWN compared to previous month)
 OUR ANALYSIS: * Super-strong activity, with very strong pre-crash pricing.
 * The more that sells, the stronger the chance of price escalation especially in this price bracket, because there is not much in the pipeline.

MEGALUXE –VOLUME LEAPS, PRICING RISES

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

of properties: 19 SIGNED AND CLOSED (UP SIGNIFICANTLY compared to previous record month)
 Average price: \$7,441m (\$1,921/sf. DOWN COMPARED TO PREVIOUS MONTH)
 Average size: 3,992/sf (UP compared to previous month)
 * Activity leapt higher by almost 50%.
 * Average pricing dipped as fewer newly built properties sold....new construction can sway average price per square foot pricing as room proportions tend to shrink.

HOUSELUXE – THE “TEENS TOWNHOUSE” IS BA-ACK!

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

of properties: 13 SIGNED or CLOSED (UP compared to previous month)
 Average price: \$ 7,072m (UP compared to previous month)
 Average width: 21 feet
 OUR ANALYSIS: *Some notable properties went to contract including 109 Waverly Street and 18 West 9th Street, both trophy townhouses priced in the teens.

Leonard Steinberg, Hervé Senequier, Lois Planco, Matt Amico, Julie Owen, Aimee Scher 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

LUXE

ARCHITECTURAL DIGEST HOME DESIGN SHOW

With the chic re-design of ARCHITECTURAL DIGEST comes the hope that the annual HOME DESIGN SHOW will be improved: past years have proven somewhat disappointing. This year however THE ARTIST PROJECT is tied in, with contemporary fine art from 150+ independent international artists being showcased. The show takes place at Pier 94 on the West Side highway at 55th Street from March 17th through the 20th.



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

Aimee Scher T:(212)321-7178

Vincent Milosevich T:(212)727-6189



Prudential Douglas Elliman Real Estate