



← 815 FIFTH AVENUE – TOWNHOUSE DIRECTLY ON CENTRAL PARK



92 LAIGHT STREET →

TRIBECA RIVERFRONT

THE \$ 20 MILLION QUESTION?

A number of \$ 20 million+ properties have come to the market Downtown recently, and over 20 are either officially or unofficially listed right now. There are many new buildings in development and some of these too are planning \$ 20m+ units, mostly penthouses: I have to wonder what the depth of this market is.....yes, there are several strong buyers out and about right now looking in this price bracket, but I would imagine that many of the places currently listed must be a huge disappointment. Or worse, a shock to the system. Some require significant (gut) renovation. Several come without a doorman. Some are in locations that are questionable at best. Some are in buildings where this price-point has never ever been a consideration. Some don't even have any outdoor space. Yet many sellers keep referring to that BILLIONAIRE RUSSIAN BUYER who is all but certain to fall in love with their magical home. Really? The penthouse at 100 Eleventh Avenue just went to contract around \$ 20 million, but that delivered Jean Nouvel architecture, drop-dead, protected views, exceptional ceiling heights, spectacular terraces, fireplaces, doorman, swimming pool, gym, and the list goes on.... Another penthouse in Tribeca at the Dietz Lantern Building, resplendent with a swimming pool, was listed for \$ 22 million, but recently sold for \$ 15 million. There is a good group of buyers for this price-point for sure (something rather new for Downtown), but I'm afraid their checklist requirements need to be (close to) fully satisfied to justify them writing the check. Sellers take note. Now read below....

'BRICA' NOUVEAU RICHE IS BEST: THE CENTA-MILLIONAIRES!

The volume of wealth creation is expanding around the globe: According to the recent KNIGHT FRANK/CITI PRIVATE BANK Wealth report Centa Millionaires, those with \$100m+, the growth rate of this class in BRICA nations is out-stripping the USA, where oddly enough, Americans are becoming what they have always dreamed of being....OLD MONEY! (Does this make the Europeans ANCIENT money?) This new money is as focused on wealth creation in their emerging country's economies as they are in getting some of their money out....In Hong Kong they worry of the devaluation of their currency; In Russia and China they worry about political uncertainty. In India they worry about inflation. In the Middle East they worry about wars. In South America they worry about corruption and all the above. Many are committed to investing some of that money in real estate....in New York City. The world has 63,000 and this will grow to 86,000 in five years according to estimates. This super-class will be looking for super-class real estate: Right now there is an under-supply of this classification in Manhattan.

CRAZY-BUSY MANHATTAN FIRST QUARTER 2012 – IS THIS 2007 ALL OVER AGAIN?

The first quarter of 2012 has been a very busy market indeed: multiple bids have returned to the equation en masse, and we would even go so far as to say that the market has re-bounded by around 10%. We have a few very clear and direct examples of this. Is this an artificial result of super-low inventory? Or does this mark the official re-bounce of the real estate market in New York? Is it being fueled by an early Spring? Or the foreign buyers who keep growing in numbers? Maybe its all of the above, combined with inflation fears, low interest rates, economy optimism and a recovered stock market.

Leonard Steinberg

APRIL 2012 SELECTION

200 ELEVENTH AVENUE

WEST CHELSEA



REDUCED! Un-paralleled perfection. This sponsor owned, never lived in collector item features the only En Suite Sky Garage in the U.S.A. Teak flooring, central air, custom finishes throughout with protected panoramic river views. **\$6.75m**

225 FIFTH AVENUE

FLATIRON



NEW! THE GRAND MADISON. A beautifully appointed 1,200+sf 1 bedroom with interior bedroom/home office, 2 bathroom apartment located in a prime, pre-war, full service building directly on Madison Park, across from EATALY. **\$1.795m**

390 WEST BROADWAY

SOHO



NEW! The elevator opens into this authentic private full floor 2 bedroom Soho loft with all the details that make it a great property! Beautifully renovated with a dreamy kitchen and 2 crisp bathrooms on a prime block in the heart of Downtown's prized neighborhood. **\$2m**

45 PARK AVE

MURRAY HILL



NEW! Located moments from Bryant Park and Grand Central Station, this West-facing, high floor, sun-flooded home with bedroom suites on opposite ends of the apartment (plus a powder room) is located in a pristine, new full service condominium. **\$2,4m**

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

APRIL 2012 SELECTION

205 EAST 63RD STREET

UPPER EAST SIDE



NEW! This south-facing, sunny apartment is an incredible find: A REAL 3-bedroom apartment in a full service building in a prime location is hard to find: combine it with the adjoining studio for a really large apartment, impossible to find at this price-point.

\$1.25m (+ 375k for the adjoining studio)

422 EAST 53RD STREET

SUTTON PLACE



NEW! Perfectly proportioned large one bedroom apartment in an outstanding full service condominium building moments from prestigious Sutton Place. Bathed in Northern light all day long. Sponsor owned unit and very competitively priced.

\$800k

40 BOND STREET

NOHO



In Noho's most prestigious building and block, this rare duplex townhouse features a beautiful private garden, a large eat-in kitchen, 3 full bedroom suites and a dramatic double-height living room featuring a Herzog De Meuron designed architectural stairway. **\$6.75m**

450 WEST 17TH STREET

CHELSEA



NEW! This 2 bedroom/2 bathroom high floor pristine beauty boasts exceptional light and views with over 50ft of window frontage. Located in West Chelsea's premiere full service condominium, The Caledonia, with parking, Equinox and superb services. **\$3.15m**

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

APRIL 2012 SELECTION

645 UNITED NATIONS PLAZA

TURTLE BAY



NEW! Located in the TRUMP WORLD TOWER, this perfect studio presents a unique opportunity to own a pied-a-terre in the area's most prized full service building. Nothing compares quality-wise, especially the fastidious services and amenities that include a gym with a full sized swimming pool. **\$655k**

27 PROSPECT PARK WEST

BROOKLYN



NEW! Located directly on Prospect Park in an A-grade prewar building, this 3 bedroom (currently a massive 2-bedroom), high-floor classic boasts panoramic Park views as well as incredible views of Manhattan in the distance. Windows in all directions. Truly a trophy property. **\$1.925m**

92 LAIGHT STREET

TRIBECA



NEW! Located in the best Tribeca riverfront full service condominium, this large real 3 bedroom home boasts superb views in four directions. Superb proportions and finishes feature throughout, with a grand master suite and exceptional entertaining space. **\$7.25m**

306 MOTT STREET

NOHO



Extraordinary triplex penthouse perched atop a boutique-sized doorman condominium Moments from Whole Foods, the best boutiques, the Bowery with 4-5 bedrooms, amazing views and light, numerous balconies plus a huge rooftop terrace. **\$4m**

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

54 EAST 81ST STREET

TOWNHOUSE

UPPER EAST SIDE



Beautifully positioned on a prime tree-lined block between Madison and Park Avenues, this remarkable house is being gut renovated with the most fastidious attention to detail, scheduled for Fall 2012 completion. The imposing limestone facade welcomes you into the 20ft-wide house. An elegant centered stairway connects each of the elegant floors, as does the elevator. Over 7,500sf in size, this superb house offers the best of traditional townhouse living with every conceivable modern convenience. \$17.95million (or buy as is for \$ 12.95m)

152 WAVERLY PLACE

GREENWICH VILLAGE

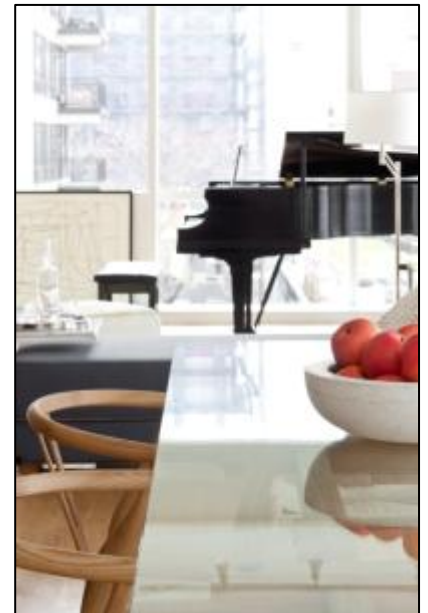


This perfectly proportioned, single family 1839 Greenwich Village townhouse located moments from Washington Square Park, was gut renovated retaining all the superb details of its era: Built on a 22ft x 97ft lot, this spectacular five-story home with grand ceiling heights throughout measures approximately 5,500sf, complete with more than 2,000sf of outdoor space including a dreamy patio, a terrace, a landscaped garden, and a rooftop terrace affording charming views of the Village. The residence, with northern and southern exposures, has been meticulously renovated (a coat of paint is all that you may require) and fitted with top-of-the-line appliances, fixtures, and a new video security system. Ducted central air conditioning provides comfort throughout. The interior encompasses 11 rooms, five bedrooms, a generous living room and library, entertainment room, and game room, five full bathrooms, two powder rooms, and a laundry room. The beautiful eat-in kitchen, adjacent to the formal dining room, incorporates a huge island, Sub-Zero fridge, Viking stove, an abundance of countertops and cabinets and two ovens and Bosch dishwashers. This is collector quality real estate at its best. Offered at \$12.75million

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

245 TENTH AVENUE PERCHED ABOVE THE HIGHLINE

WEST CHELSEA



245 TENTH AVENUE: BRAND NEW CONDOMINIUM RESIDENCES FOR IMMEDIATE OCCUPANCY. Hovering above the recently opened extension to The Highline Park, this iconic landmark designed by Della Valle Bernheimer in the West Chelsea Arts District is located next to the new AVENUES SCHOOL amongst the world's leading contemporary art galleries. All apartments feature surprisingly exciting views, outstanding light, superbly large kitchens, oak wood floors, ducted multi-zone central air-conditioning and custom designed finishes throughout. Apartments include 2 bedroom, 3 bathroom units starting around \$2.575million, and 1 last exceptional penthouse with superb views from a large rooftop terrace asking \$5,65m.

NOW OVER 75% SOLD/IN CONTRACT!

For appointments: (212)727-6162 www.245tenthave.com

MINLUXE – VOLUME RISES NOTABLY, PRICING RISES

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

of properties sold: 199 SIGNED AND CLOSED (UP NOTABLY COMPARED TO PREVIOUS MONTH)
 Average price: \$1,426m (\$1,157/sf UP compared to previous report)
 Average Size: 1,228sf (DOWN compared to previous report)
 OUR ANALYSIS: * Pricing rises above the \$ 1,100/sf mark.
 Volume improves notably. Multiple bidders and rising pricing are being seen.

MIDLUXE –VOLUME UP NOTABLY, PRICING UP TOO

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

of properties sold: 123 SIGNED AND CLOSED (UP compared to previous month)
 Average price: \$2,826m (\$1,401/sf) (UP compared to previous month)
 Average Size: 2,021sf (DOWN compared to previous month)
 OUR ANALYSIS: * Pricing and volume rise. Properties below \$ 4million are in great demand and short supply.

ULTRALUXE –VOLUME UP, PRICING ABOUT EVEN

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

of properties sold: 12 SIGNED AND CLOSED (UP compared to previous report)
 Average price: \$4,507m (\$1,534/sf, DOWN again from previous report)
 Average size: 2,924sf (UP compared to previous month)
 OUR ANALYSIS: * Activity levels continue upwards, and pricing is stable but not as robust as lower price-points.

MEGALUXE –VOLUME UP SHARPLY, PRICING DOWN

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

of properties: 29 SIGNED AND CLOSED (UP SHARPLY compared to previous month)
 Average price: \$ 7,734m (\$2,012/sf. DOWN compared to previous month)
 Average size: 3,712sf (DOWN compared to previous month)
 * Activity continues with tremendous strength on the high end
 * the price spike from last month is erased: with so many more transactions
 * last month's figures were artificially swayed on average.

HOUSELUXE – STRONG ACTIVITY, LOW INVENTORY

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

of properties: 9 CLOSED, SIGNED (UP compared to previous month)
 Average price: \$ 9,363m (UP compared to previous month)
 Average width: 22 feet
 OUR ANALYSIS: *23 Washington Square North sold for just under \$ 18 million: This is a very significant sale, and while \$ 2,100/sf is a significant price (for a house requiring a gut renovation), it is also one of very few south-facing park-view townhouses anywhere. \$ 2,000/sf is the new \$ 1,500/sf for townhouses requiring renovation it seems.

Leonard Steinberg, Hervé Senequier, Lois Planco, Matt Amico, Kane Manera, Julie Owen, Aimee Scher and Amy Mendizabal 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.

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LUXEFIND – A DOG STAIR LIFT

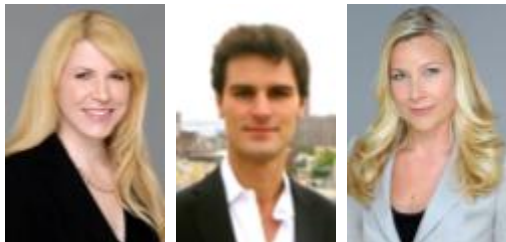


IS YOUR DOG HAVING A TOUGH TIME WITH THE STAIRS?

Is health taking a backseat for us humans? A new report in the UK predicts that around 46% of the total dog population will be overweight by 2022. This means that unhealthy lifestyle and obesity issues aren't restricted to humans alone, and even their 4-legged friends are already with them.



For those dogs who are already suffering from this problem, the stair lift will help them climb the long stairs, which could be a matter of struggle on everyday terms. That elevator can be so claustrophobic!

Let's also not forget those dogs who are older or sick who may benefit by this genius invention....



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