



CONDO? DOORMAN? SUB ZERO? ...GENERATOR?





In the past few years, the primary real estate questions were: Condo? Doorman? Sub Zero? Overnight I believe the next most important question will be: Generator? We have just experienced life without power, and with technology driving our lives, the loss of power is devastating not only for the basics of daily life, but also for almost all communication, commerce and so much more.

Since devastating hurricane SANDY hit our shores, I have been overwhelmed by press calls asking about the future of waterfront property in New York. This weekend the New York Times ran a story on the subject. The reality is New York has been aware for decades that a strong storm could cause a tidal surge significantly worse than the one we just experienced. So I view this storm as a painful lesson, but maybe a wonderful gift too, to awaken us to future preparedness and maybe a new wave of smart technology and infrastructure improvements to improve our ability to weather these storms. Watching the water rise educated me to what and where 'plugs' and revised building codes could make a great difference: I bet many much smarter engineers, designers and architects will have many other practical, smart solutions. A day before the storm hit on our real estate blog LUXURYBLURB.com, I suggested a few things that could make a big difference. Let's face it: other parts of our world live through much worse storms and do very well. Now is the time to invest in the future safety of our infrastructure: For every dollar we would spend on sea levees and storm control systems \$ 4 dollars have to be spent on clean up damages: While the estimated \$ 20 billion cost of such a system is high, it pales in significance to the estimated \$ 50 billion + losses Sandy has brought us, not to mention the loss of life.

In every catastrophe, certain people will run for the hills, this time deeming it unsafe to buy real estate in a flood zone, even though *all* buildings are prone to flooding from burst pipes, sprinkler systems, etc. The reality is that many around the world live in *MANAGED* flood zones and that is what needs to happen in our area. Political unity will be essential in the funding to prevent or minimize the effects of future storms.

LEONARD STEINBERG

NOVEMBER 2012 SELECTION

<p>497 GREENWICH STREET SOHO</p>	<p>372 FIFTH AVENUE MIDTOWN</p>
	
<p>NEW! The best of modernism: At the crossroads of Soho, The Village and Tribeca, this ultra-wide, sleek condo affords over 2,600sf of living space with 2 balconies in a full service building with a swimming pool moments from the Hudson River Park. \$ 4.25m</p>	<p>NEW! One bedroom with sleeping loft in a 24-hr doorman building, directly on Fifth Avenue moments from the SETAI, Morgan Library, Grand Central Station, the Garment Center and so much more. Roof deck. Pied-a-terre allowed \$499K</p>
<p>390 WEST BROADWAY SOHO</p>	<p>115 FOURTH AVE GREENWICH VILLAGE</p>
	
<p>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. \$1.95m</p>	<p>Rarely available this 2 bedroom, 2 bath corner loft at the Petersfield Condominium offers outstanding exposures, 11' ceiling, Chef kitchen and more. Minutes from Union Square. Full time doorman, roof deck. Available for Rent 10/1. Asking \$8,250/month</p>

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

NOVEMBER 2012 SELECTION

205 EAST 63rd STREET

UPPER EAST SIDE



BEST PRICED THREE BEDROOM! This south-facing, sunny apartment is an incredible find: This superbly located high-floor, south facing 3 bedroom Upper East Side apartment boasts superb light all day long, with a gracious layout and wonderful, generously proportioned rooms.

\$999k

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.

\$6.25m

333 EAST 34TH STREET

TURTLE BAY/EAST SIDE



Beautifully renovated with wide open, protected views, this penthouse apartment on the quiet north side of the building features a gracious living room, chef's kitchen and a truly grand Master Suite. A second bedroom and bathroom make this a truly wonderful find not to be missed. Doorman.

\$1.35m

57 EAST 75th STREET

UPPER EAST SIDE



Prime location! Charming, tri-level apartment, Wood-burning fireplace in the cozy first-level living-room, large, renovated kitchen and dining area just a few steps up. On the upper level is a large sunny bedroom with walk-in closet + Juliet balcony.

\$699k

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NOVEMBER 2012 SELECTION

270 BROADWAY

TRIBECA



Extraordinary, five bedroom suite Steven Harris-designed penthouse in an A-grade full service building with panoramic, wraparound protected views and incredible light in every room. No expense spared renovation, with two magnificent terraces and every conceivable luxury and amenity. **\$12.5m**

270 BROADWAY

TRIBECA



This duplex (brand new, never-lived-in) penthouse features a supreme quality renovation with three bedroom suites and an amazing rooftop terrace with magical protected southern views towards the Gehry Tower and the Woolworth building: dreamy light streams in through 22 windows all day long. **\$6m**

92 LAIGHT STREET

TRIBECA



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. **\$6.95m**

173 PERRY STREET

WEST VILLAGE



Located directly on the Hudson River Park in a Richard Meier designed contemporary masterpiece, this full floor 2 bedroom, 2.5 bathroom showstopper with a balcony basks in light all day with protected views in a premium full service building. **\$4.495m**

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53 NORTH MOORE STREET - RENTAL TRIBECA 285 LAFAYETTE STREET - RENTAL SOHO

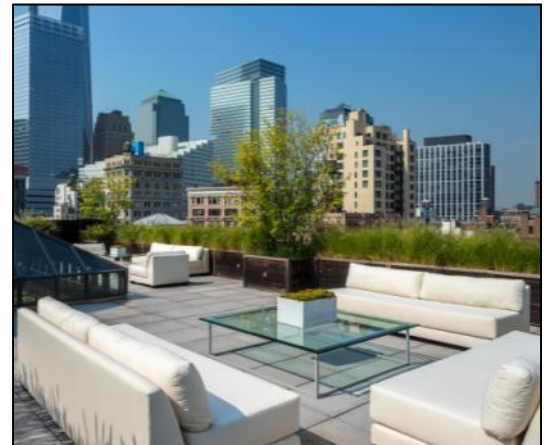


NEW! Located in a top-notch, doorman condominium on the best block in the heart of Tribeca, this 2 bedroom, 2 bathroom loft style apartment is available for immediate occupancy. Washer/dryer, pets allowed.
\$ 8,500/month



NEW! Unlike anything anywhere, this grandly scaled 1 bedroom loft in an A-grade full service doorman condominium features dramatically scaled entertaining space, a massive kitchen and a bedroom with a brand new en suite bathroom.
\$25k/month

144 DUANE STREET



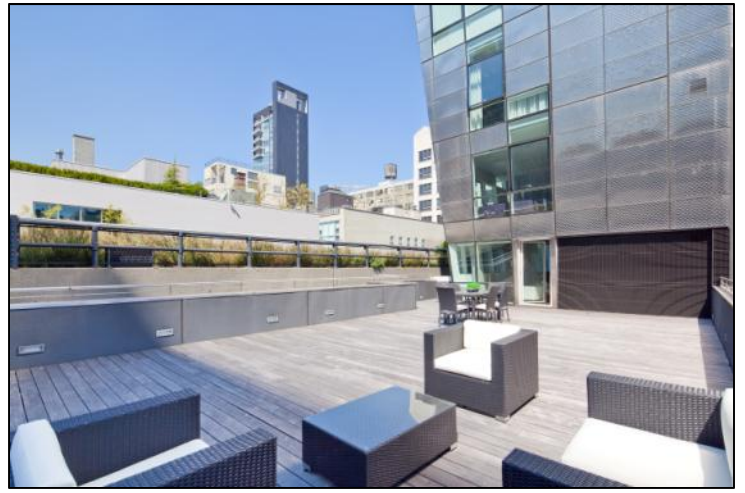
Built in 1862, and recently gut renovated to the highest standards, this exceptional limestone LOFT MANSION located in the heart of Tribeca is a one-of-a-kind masterpiece. With 30,000 sq. ft. of usable interior space, this is one of the largest and most beautiful properties to ever become available downtown. Built 41ft x 109ft with six floors above grade and two floors below grade, this property has been completely renovated both structurally and cosmetically to retain the structure's original character. The grand proportions of this building, with ceiling heights ranging from 12-17 feet, huge windows and multiple skylights bathe all areas with superb light. Brand new mechanical systems and an elevator are in place, as well as top-of-the-line appliances, fixtures and hardware. The building features an owner's penthouse (approx. 11,000 sq. ft. of living space) on the 4th, 5th and 6th floors with an extraordinary, fully landscaped roof deck and terrace (2,775 sq. ft.). This Penthouse also comes with a private gym and half basketball court in the basement (2,650 sq. ft.). The property generates substantial rental income from two floors of meticulously renovated rental units (2nd and 3rd floor, 4000 sq. ft. each) that if desired can be delivered vacant, and a high end showroom on the ground/retail floor with a half basement (7,750 sq. ft.).

Offered at \$49.5million

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245 TENTH AVENUE

Perched directly alongside The Highline Park, this last remaining unit in this brand new West Chelsea stainless steel clad modernist landmark has the largest private terrace. With one bedroom and two bathrooms with an enormous kitchen, this showstopper sits in the heart of the Chelsea Art's District, minutes from the new Whitney Museum and AVENUE's school. \$ 1,875million



58-60 GREENE STREET – 4th FLOOR

This superbly renovated full-floor classic loft on a prime block in the heart of SOHO, boasts exceptional finishes and detailing throughout, including A-grade mechanicals such as new custom-fitted Mahogany windows and ducted central air-conditioning. The master bathroom (featured on the cover) is a work of art: a symphony of marble, wood and nickel. The closets are Bergdorf-Goodman-quality. A second bedroom suite and an interior guest cabin suite, not to mention the extraordinary study, complete the picture. Teak floors, refined lighting and AV systems throughout.

\$ 7.25million

MINLUXE – VOLUME DOWN, PRICING DOWN

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

of properties sold: 134 SIGNED AND CLOSED (DOWN COMPARED TO PREVIOUS MONTH)

Average price: \$1,489m (\$1,161/sf DOWN compared to previous report)

Average Size: 1,281sf (UP compared to previous report)

OUR ANALYSIS: * Pricing slipped below \$ 1,200/sf, but this may have more to do with a lack of this product.
* Sales volume continues slipping as inventory slips. Pricing could rise notably when new inventory comes on line priced much higher.

MIDLUXE –VOLUME DOWN, PRICING UP

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

of properties sold: 92 SIGNED AND CLOSED (DOWN notably compared to previous month)

Average price: \$2,753m (\$1,425/sf) (UP compared to previous month)

Average Size: 1,909sf (DOWN compared to previous month)

OUR ANALYSIS: * Pricing recovers after previous months' slip. Volume may be artificially low due to storm.

ULTRALUXE –VOLUME SURGES, PRICING SLIPS

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

of properties sold: 25 SIGNED AND CLOSED (UP compared to previous report)

Average price: \$4,520m (\$1,821/sf, DOWN from previous report)

Average size: 2,487sf (DOWN compared to previous month)

OUR ANALYSIS: * Super-strong activity.
* Expect pricing per square foot to rise dramatically over the next 3-6 months.

MEGALUXE –VOLUME STRONG, PRICING UP

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

of properties: 22 SIGNED AND CLOSED (EVEN compared to previous month)

Average price: \$ 8,178m (\$2,374/sf. UP compared to previous month)

Average size: 3,569sf (UP compared to previous month)

* Activity continues with strength, one of the busiest months ever at this price level.
* \$ 2,500/sf will soon be the 'new normal' here. Signed contracts at 18 Gramercy Park North have swayed averages a bit this month: A new record at \$ 6,636/sf was set for the penthouse.

HOUSELUXE – INCREASED ACTIVITY

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

of properties: 9 SIGNED OR CLOSED (UP compared to previous month)

Average price: \$ 6,27m (DOWN compared to previous month)

Average width: 20 feet

OUR ANALYSIS: * Several sensational Greenwich Village townhouses are in planning stages, and will be completed within the next 18 months: they will set a new pricing standard for townhouses.

Leonard Steinberg, Hervé Senequier, Lois Planco, Matt Amico, Glen Jackson, Amy Mendizabal, Helene Gresser, Kane Manera and Aimee Scher 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

LUXEFIND – HURRICANE SURVIVAL CHECKLIST

Just in case you want to be fully prepared for another major storm, we found this checklist from Miami, a city where Hurricane preparedness is pretty standard:

<http://www.miamigov.com/emergencymanagement/Hurricane/Survival%20Kit.pdf>

At BROOKSTONE, we found this little item to provide 7 hours' worth of emergency power: I'm sure we would all have liked on of these handy!



theLUXURYLOFTteam REAL ESTATE SOLUTIONS

Leonard Steinberg
Hervé Senequier
Lois Planco
Matt Amico
Glen Jackson
Amy Mendizabal
Helene Gresser
Kane Manera
Aimee Scher



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