



AUTHENTIC SOHO LOFT – 152 WOOSTER STREET

UNAFFORDABLE NEW YORK?

Those who bemoan the cost of housing in Manhattan (and it is expensive for sure), rarely mention in the same breath the rapidly inflating costs to build in New York.....or the rising costs to maintain a building. Land prices have soared in the past 3 years. Labor costs have gone up. Real estate taxes have gone up. Insurance costs are way up. Energy costs are up. Materials and fixtures costs are up. Most imported materials cost more because of the weakening dollar. Operating a building includes a host of bureaucratic and expensive inspections, servicing contracts, permits, filings, accounting, management fees, etc, etc.

We are about to re-negotiate the contracts for doormen who currently earn about \$77,000/year including benefits, excluding cash tips. A 24-hour doorman service requires four doormen. How on earth is the word AFFORDABILITY physically possible in this mix? Yes we need to build more affordable housing, but let's first examine the root causes of the un-affordability before pointing fingers.

New Yorkers should celebrate foreign buyers and all buyers who can actually afford to buy here: the revenues generated through maintenance, construction and taxes are a huge benefit to all and with over \$30 billion of new construction in the pipeline, the economic benefits to New York will be enormous.

LEONARD STEINBERG

52 THOMAS STREET – NEW!

TRIBECA



Conveniently located in central Tribeca close to all transportation, restaurants and retail, and moments from Soho, this gorgeous loft with character offers an inspired layout featuring dramatic exposed brick walls, tall ceilings and an abundance of light through numerous windows

\$2.895M

152 WOOSTER STREET – NEW!

SOHO



The quintessential classic authentic Soho loft, remarkably renovated and published in VOGUE, with impressive West-facing frontage onto Wooster Street, one of Soho's best cobbled blocks. Currently configured with one huge Master bedroom suite and 2 interior rooms, a windowed second bedroom is easily installed. Co-exclusive.

\$5M

471 WASHINGTON STREET

TRIBECA



This immaculate, full-floor apartment boasts superb protected views towards the Hudson River. Massive entertaining spaces with a sleek, open, expertly equipped kitchen and three large bedroom suites (with superb storage) make this a unique find, in a modern, 24-hour doorman condominium. The light and multiple exposures are truly wonderful, with A-grade fittings and fixtures in a chic-contemporary style. Convenient to Tribeca, Soho and the Hudson River Park.

\$7.25M

BRAND NEW TOWNHOUSE FOR SALE
450 WEST 25th STREET – IMMEDIATE OCCUPANCY

WEST CHELSEA



Located in the heart of West Chelsea, across the street from AVENUES SCHOOL, and in the very center of the internationally acclaimed West Chelsea Art's District, just south of the Hudson Yards where an entire city is being constructed and connected to the city center via a new subway line, this magnificent, contemporary townhouse is undergoing a gut renovation to transform it into a superb single family residence with multiple terraces, A-grade finishes, an elevator and a sensational, south-facing, sun-flooded garden. Designed by Wayne Turett, the leading authority on contemporary townhouses, this townhouse will deliver lofty rooms of grand proportions, 4-5 bedrooms including a lavish Master Suite floor, a penthouse lounge and all brand new mechanicals, roof, re-configured floors and façade. TURN-KEY AND READY FOR IMMEDIATE OCCUPANCY.

CONTACT LEONARD STEINBERG
AT: (917)385-0565

Offered at: \$10.75M

62 COOPER SQUARE

GREENWICH VILLAGE



This superb, authentic loft located moments from Astor Place is flooded with light through ten over-sized windows. The remarkable, fully renovated 2 bedroom, 2 bathroom and study area loft-apartment is afforded beautiful views overlooking enchanting Cooper Square. **\$6M**

447 WEST 18TH STREET

WEST CHELSEA



NEW! Almost brand new without the wait, this mint large 2 bedroom, 2 bathroom in the heart of West Chelsea, moments from the Meatpacking District in a full service condominium is quiet, sophisticated and finished to perfection. **\$2.4M**

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

ONE MADISON PARK

FLATIRON



The stunning, triple mint 1,962sf residence located in the spectacular tower condo designed by Centra-Ruddy and Thomas Juul Hansen offers 4 exposures, breathtaking views and light from a large great room and split 2 bedrooms.

\$5.85M

1 MAIN STREET

DUMBO



Stunning 1,200SF loft in DUMBO's premiere Clocktower Condominium. This over-sized 1 bedroom plus home office has one of the biggest open living/dining/kitchen in the neighborhood. Close to shopping, transportation and minutes from Manhattan

\$5,500/month

250 WEST STREET –THE HUBERT STREET PENTHOUSE - TRIBECA



Affording unrivaled views of the Hudson River and City skyline all the way to the Statue of Liberty, this is the ultimate Tribeca penthouse with four exposures from enormous landscaped wrap terraces. Grandly proportioned, exquisitely finished-out entertaining spaces are flooded with light from dramatic skylights. Located in a prime, full service building with a swimming pool and numerous amenities, a private elevator whisks you up from an exclusive car drop-off and lobby. The Master Suite is unlike any other both in its scale and elegance. 3 additional bedroom suites complete the picture. Co-exclusive.

Offered at: \$39.5m



FIVE SIXTY

WEST 24TH STREET

The most important new building to come to the West Chelsea Arts District, 560 West 24th Street represents the pinnacle of Architectural Digest 100 architect Steven Harris esteemed career as one of New York's greats. With only eight residences, meticulously detailed in collaboration with Adam Gordon and Tavros, These full floor apartments with two duplex penthouses deliver a quality-of-life bar none.

By appointment: (212) 727-6162

BRAND NEW TOWNHOUSE - 6 BEDFORD STREET

GREENWICH VILLAGE



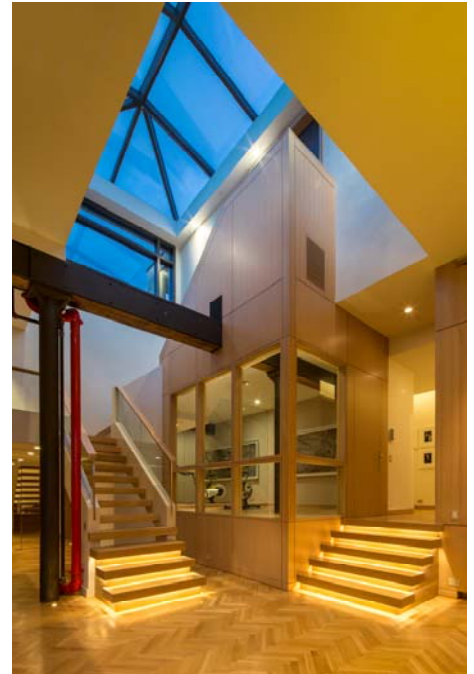
Nestled amongst the most charming townhouses of Central Greenwich Village, conveniently located to the West Village and Soho, this recently completed 5-story, 22 foot wide house with an elevator has been gut renovated with an exceptional structural framework. The Historic Landmark's approved façade with its landscaped set-back porch is a welcoming face, but enter to discover a wonderfully contemporary interior: the entry vestibule leads to a cozy living room overlooking the rear garden courtyard. Stairs lead you to the lower level that is grandly voluminous. The kitchen with its radiant heated floors serves a dining room that leads onto the elegant courtyard. The house features 5 real bedrooms with a generously proportioned master suite. All bathrooms feature radiant heated flooring. The stairs lead all the way up to the roof where a deck is possible. Wide, rift-cut, quarter sawn solid oak flooring is featured throughout the house and all the brand new mechanicals, including 10-zone heating and air, low voltage wiring and systems streamline the entire concept of townhouse living. Rarely, if ever, does a mint, move-in townhouse become available in a prized location with over 4,000sf of living space.

Offered at: \$9M

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

SOHO LOFT PENTHOUSE MANSION
383 WEST BROADWAY

SOHO



Never before has a loft penthouse of this caliber existed in the Downtown market: while it has the authentic and impressive scale of the best Soho tradition, the quality and detailing of finish out is of a standard that defies description. With almost 7,500sf of interior space with ceiling heights ranging from 16ft to almost 30ft, and 4,200sf of magnificent terraces with panoramic views bracketed by the Freedom Tower and the Empire State Building, this property boasts grand entertaining spaces with exposed, illuminated steel columns, a wood-burning fireplace, a spectacular media room/cinema, an expertly appointed kitchen engineered to perfection and a Master Suite that entralls with dreamy closets and a bathroom that features a hexagonal skylight (one of several throughout the apartment). There are an additional three bedroom suites, a powder room, home office, gym, spa, massage or maids room and an outdoor kitchen serviced by a dumbwaiter. Each room is meticulously appointed with the very best fittings, fixtures and materials. This brand new, never-lived-in apartment can be delivered fully furnished. Co-exclusive. **Offered at: \$32m**

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

MINLUXE – VOLUME RISES, PRICING RISES

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

of properties sold: 209 SIGNED AND CLOSED (UP compared to previous month)
 Average price: \$1,411m (\$1,375/sf, UP compared to previous report)
 Average size: 1,051sf (DOWN compared to previous report)
 OUR ANALYSIS: *Volume rises. Pricing bounces approaching \$1,400/sf.

MIDLUXE – VOLUME DIPS, PRICING EVEN

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

of properties sold: 138 SIGNED AND CLOSED (UP notably compared to previous month)
 Average price: \$2,720m (\$1,547/sf, DOWN compared to previous month)
 Average size: 1,762sf (UP compared to previous month)
 OUR ANALYSIS: * Volume dips, and pricing remains stable

ULTRALUXE – VOLUME DROP, PRICING ABOVE \$ 2,000/sf

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

of properties sold: 18 SIGNED AND CLOSED (DOWN compared to previous report)
 Average price: \$4,503m (\$2,086/sf, UP since previous report)
 Average size: 2,212sf (UP compared to previous month)
 OUR ANALYSIS: * Activity improves, and average pricing remains stable approaching \$2,100/sf.

MEGALUXE – VOLUME STRONG, PRICING DOWN

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

of properties: 45 SIGNED AND CLOSED (DOWN compared to previous month)
 Average price: \$6,924m (\$2,440/sf, DOWN compared to previous month)
 Average size: 2,806sf (UP compared to previous month)
 * Pricing dips below \$2,500/sf: as the volume of sales at Greenwich Lane dissipates.

HOUSELUXE – VOLUME EVEN

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

of properties: 17 SIGNED OR CLOSED (UP compared to previous month and STRONG)
 Average price: \$7,575m (EVEN compared to previous month)
 Average width: 21 feet
 OUR ANALYSIS: This market remains strong as townhouses are viewed by many as an 'affordable' alternative to large apartments with expensive monthly maintenance costs and real estate taxes. Over the next few weeks we will be launching several in prime Greenwich Village locations.

Leonard Steinberg, Hervé Senequier, Lois Planco, Matt Amico, Alexander Bank, Amy Mendizabal, Yoko Sanada, Kane Manera, Aimee Scher and Maria Hadjidemetriou 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.

DOUGLAS ELLIMAN
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luxuryfind – GALLERY CABLE SYSTEM

The New York art shows happen this month, this system is something to be considered for hanging art in your home. The concept of rotating art is wonderful but it can be invasive on wall finishes: hanging them from a picture rail may be the answer. www.gallerysystem.com



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