



MARTHA'S VINEYARD ESTATE PG2

MANHATTAN MARKET Q+A



SOHO PENTHOUSE: SPECTACULAR TRIPLEX - PAGE 2

Over 750 contracts were signed above \$4 million in the first half of 2015: is this because of increased demand or increased prices? Probably both: Add to this many secretive contracts signed at 220 Central Park South. Many over-reaching asking prices are being corrected though.

Will Greece's fiscal woes impact New York's real estate markets? Greece's economy is roughly the size of Rhode island's, a state in poor fiscal shape too. Puerto Rico's economy is worse, and closer to us than Greece. Usually weakness elsewhere strengthens demand here.

Should buyers be scared to buy now? On the contrary. During

Summer there is less buying competition and always select great buys. The perception of higher inventory and rising rates are empowering. In the next 6-18 months high-priced new developments in contract will start closing: This will push up official averages and make today's pricing - dare I say it - appear relatively cheap!

Where is the market heading? The economy has strengthened, unemployment is down, inventory and interest rates are still low, excessive asking pricing exuberance is being moderated: all of this bodes for a stable, balanced, normal market.

LS

“ The first half of 2015 was a very healthy, normal market with the divide between a buyer and seller's market narrowing. Inventory levels and interest rates are still historically very low. Land, labor and materials costs keep rising so todays pricing may appear like a 'good buy' two years from now.”

“The high end of the market has been solid, although there appears to be some buyer pricing fatigue above \$15 million....a Summer in the Hampton's usually cures that.”



Massive Tribeca Loft with private parking - Page 3



Spectacular South Shore Estate

SNAIL ROAD | MARTHA'S VINEYARD | \$22.5m

NEW! A rare and unique find with panoramic ocean views this collector-quality & award winning Chilmark house exceeds all expectations. Majestically positioned on 9+ acres of tranquil and exquisitely landscaped land lush with gardens, guest house, terraces plus three private south shore beach lots. Exclusive listing of Wallace & Co., Sotheby's International Realty.

High above SoHo: penthouse

72 MERCER ST | PHW/5W | SOHO | \$21.5m

NEW! Penthouse Combination. Perfectly positioned a tranquil stretch of Mercer Street, the most desirable of all cobbled Soho streets. Atop the seven story structure lies this triplex penthouse, that rises above the roof levels of the neighborhood providing inspiring views to the West through enormous windows that flood the entire apartment with light all day long that conclude with memorable sunsets. 7 bedrooms with an exceptional terrace.



Trophy Penthouse

101 WARREN ST | TRIBECA | \$30m

NEW! The largest single family penthouse-style in 101 Warren, Tribeca's premier full service condominium. This superb duplex with un-paralleled wrap loggia terraces that surround the entire perimeter of the apartment is engulfed with light with breath-taking views of the city skyline, One World Trade and the Hudson River sunsets.



350 WEST BROADWAY | SOHO | Reduced to \$8.5

Inspiring views and light engulf this chic, mint, move-in full-floor 2-bedroom plus home office, 3.5-bath residence with its exceptional 644 square foot terrace



155 PERRY STREET | WEST VILLAGE | \$5m

Soaring high above the West Village, this 2 bed / 2 bath penthouse is quite simply glamorous boasting an amazing large terrace with sweeping city views.



641 FIFTH AVENUE | UES | \$70k/month

An unrivaled 4-5 bedroom, duplex in the world renowned Olympic Tower. Marvel at the 360 degree views across Manhattan, and Central Park.



545 WEST 20th ST | CHELSEA | \$9m

PENTHOUSE: Sensational double height ceiling living space, collector worthy landscaped terrace on the Hudson River edge. 3 bedrooms.



102 GOLD STREET | VINEGAR HILL | \$1.1m

Unique one-bedroom, 1.5 Bath Triplex with an En-Suite parking garage and recreation room located in the heart of historic Vinegar Hill, steps to DUMBO



44 LAIGHT ST | TRIBECA | Reduced to \$7.995m

Grand, park facing loft with private parking. This enormous loft, with its grandly scaled rooms and soaring ceilings, boasts over 45 feet of south-facing frontage onto St. John's Park. 4 Bed / 3.5 Bath



71 FRANKLIN STREET | TRIBECA | \$65m

Once in a lifetime opportunity to create a 52' wide mega-residence in the heart of Tribeca with over 20,000-square feet of living space. Esteemed architect Wayne Turett has engineered plans to convert this majestic limestone landmark, set alongside Shigeru Ban's masterpiece Cast Iron House, into a 7+ bedroom mansion with exceptional entertaining spaces, a swimming pool, and a rooftop terrace with superb views. It may be purchased as is, or fully renovated to the most exacting standards and specifications, allowing the new owner to fully customize the property. Can also be purchased as-is for \$50m.

**“Massive mansion, or
corporate
headquarters.”**



105 FIFTH AVE | FLATIRON | Reduced to \$4.75m

Perched atop an imposing Fifth Avenue Ladies Mile Landmark, this large (approx. 3,100sf) corner loft is an authentic classic.



40 WEST 13th ST | GREENWICH VILLAGE | \$4.75m

NEW! Superb full floor condominium loft measuring 2,860SF represents a unique and authentic New York experience. 3 Bed / 2 Bath

For more information or to schedule an appointment please call: 646.780.7594

**“A Collector-
Quality Urban
Mansion of epic
proportions.”**



2 NORTH MOORE STREET | TriBeCa | TOWNHOUSE | \$46M

This collector-quality Urban Mansion is a rare and unique find, perfect for the most discerning buyer. With 65 feet of frontage, on the most desirable TriBeCa corner, this Wayne Turret-designed 11,300sf 7+ bedroom townhouse boasts a combination of superb light and views, amenities, (include a garage for up to 3 cars), a high speed large elevator and craftsman-quality finishes and fixtures the likes of which are simply impossible to replicate in New York.



**“Tadao Ando
masterpiece in
NOLITA with
interiors by
Michael
Gabellini.”**

152 ELIZABETH STREET | NOLITA | NEW DEVELOPMENT

This extraordinary building in Nolita, the first ever Manhattan residential building to be designed by the grand master of architecture, Tadao Ando, launches this month. With just seven collector grade homes ranging in size from half-floor two-to-three bedroom apartments to full floor four bedroom apartments and an incomparable triplex penthouse. Register today: www.152elizabethst.com



“California Cool meets Tribeca pre-war chic with big open views.”

SEVEN HARRISON STREET | TriBeCa | \$22.5m

The Penthouse at Seven Harrison, a striking turn-of-the-century building re-imagined by Architectural Digest 100 architect Steven Harris. Located at the corner of Harrison and Staple Streets in the center of historic Tribeca, this sumptuously landscaped duplex penthouse, a splendid rooftop oasis measures over 4,200 sf with four bedrooms and four and one half bathrooms offering open Eastern, Southern and Northern exposures with beautiful views of the downtown skyline. This penthouse may be combined with an adjoining unit with over 6,400sf of \$29.95m.



“Brand New Four Bedroom full floor apartments: 740 Park Avenue subtlety, Downtown cool. Immediate occupancy.”

560 WEST 24th STREET | WEST CHELSEA |

FIVE SIXTY West 24th Street speaks to a cultured life in the heart of the West Chelsea Arts District. Six full-floor 4-bedroom residences and two duplex penthouses in the 11-story Limestone clad building treat authentic materials and use of space in a modern way. This is Architectural Digest 100 architect Steven Harris’s first new construction condominium project in collaboration with Adam Gordon and Tavros Development. The distinctive, yet classically contemporary building clad in limestone with bronze framed French door-style casement windows are exquisitely framed with a marble Tiffany-style molding detail never seen before. The building features a 24-hour doorman and private storage. Pricing starts around \$7.5MM. IMMEDIATE OCCUPANCY. Penthouses start around \$12.85MM.



miniLUXE Smaller luxury properties between \$1m and 2m

Volume down, pricing rises.

125 properties signed and closed

DOWN from last report.

Average Price: \$1,459m \$1,406/sf

DOWN slightly compared to previous month.

Average Size: 1,033sf

UP from previous report.

Our analysis: Volume drops. Inventory shortages are seen here especially in condos.

midiLUXE Mid-sized luxury properties between \$2m and 4m

Volume, pricing even.

109 properties signed and closed

EVEN from last report.

Average Price: \$2,810m \$1,697/sf

EVEN slightly compared to previous month.

Average Size: 1,672sf

EVEN from previous report.

Our analysis: Volume rises. Pricing stable. Apartment sizing keeps shrinking to accommodate absolute pricing.

ultraLUXE Larger, luxury properties between \$4m and \$5m

Sales volume slips.

21 properties signed and closed

DOWN SLIGHTLY from last report.

Average Price: \$4,510m \$2,103/sf

UP slightly compared to previous month.

Average Size: 2,170sf

DOWN from previous report.

Our analysis: Volume dipped mildly., mostly due to inventory shortages and Summer seasoning.

megaLUXE Large, exceptional properties over \$5m, many with outdoor space

Volume, pricing dip.

36 properties signed and closed

DOWN from last report.

Average Price: \$9,006m \$2,724/sf

DOWN compared to previous month.

Average Size: 3,348sf

UP from previous report.

Our analysis: Even though less active, this area remains super-active.

houseLUXE Larger, single family townhouses

Volume drops, pricing rises.

5 properties signed and closed

DOWN from last report.

Average Price: \$15,049m \$2,260/sf

UP compared to previous month.

Average Width: 21 feet

EVEN from previous report.

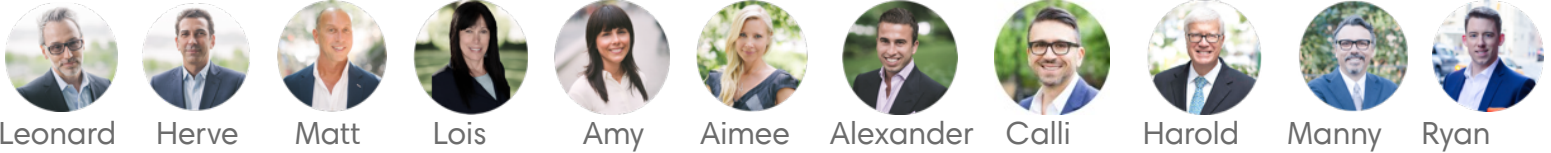
Our analysis: An important sale in Greenwich village on East 10th Street above \$ 30m drove averages up.



LUXEFIND

The i-BOOTH

Peter Pepper Products has designed this nifty little phone booth, perfect for an office or a home. Chatty teens?



Leonard

Herve

Matt

Lois

Amy

Aimee

Alexander

Calli

Harold

Manny

Ryan

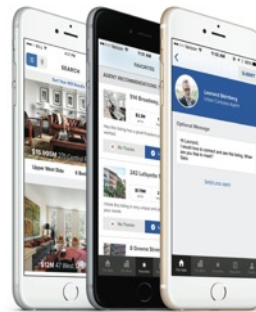
The Leonard Steinberg Team

Our team is consistently Downtown's leading agents specializing in the luxury real estate market with a proven track record for integrity, professionalism and results. We represent all buyers and sellers from \$500K to well over \$20 million, with almost 2 decades of experience.

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