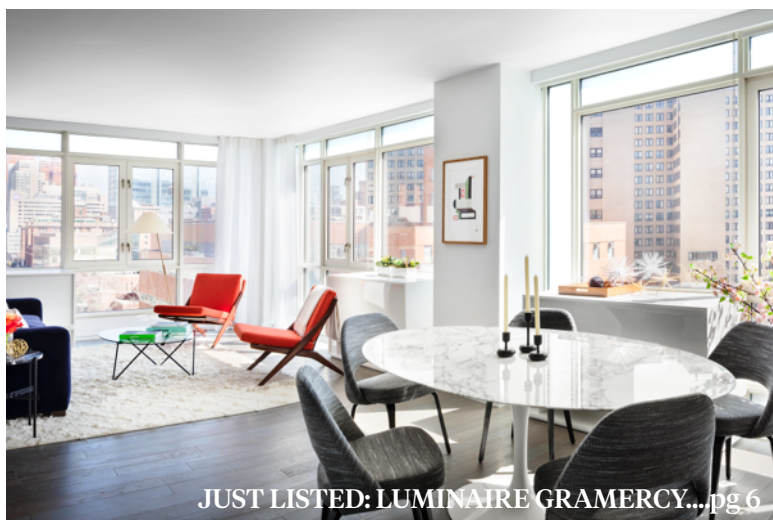


LuxuryLetter

May 2016



NEW: 14 East 11th Street ...pg 2



JUST LISTED: LUMINAIRE GRAMERCY...pg 6

NOUVELLE BUYERS' MARKET

As the financial markets settle into the 'new normal' so too is the real estate market that is neither rising nor falling aggressively. We are seeing the makings of what we call a 'NOUVELLE buyers' market' - not the traditional buyers market, but one where finding more options (and some that have had some pricing adjustments) combined with the possibility to negotiate a bit....combined with low interest rates-making buying significantly more appealing than just a few weeks ago.

The past few weeks have seen an uptick in negotiations and offers. One open house in Brooklyn Heights produced over 60 visitors, a clear insight to the depth of the buyer pool.

When open houses start to get super-busy its usually an indicator that there is buyer build-up. We have experienced a period of little or no urgency over the past 6 months and it looks like this is changing. The combination of buyer build up, more realistic seller expectations and low interest rates threatening to rise could indeed fuel a very busy Spring market. Oil is above \$45, the dollar has weakened a bit, the DOW is hovering around 18,000, unemployment and the US economy is stable, although not spectacular... all of this bodes well for the luxury real estate markets, especially up to \$3 million where the option of renting is costly and unwise.

Leonard Steinberg
www.THELEONARDSTEINBERGTEAM.com



NEW! 33 West 71st Street...pg 2



The Leonard
Steinberg Team

COMPASS



**Brand New: immediate occupancy
FINAL UNIT - 4-BEDROOM S**

560 WEST 24th ST | 6FL | \$7.95m

This distinctive full floor apartment with a wood burning fireplace represents an important option in the West Chelsea Arts District mix: the inimitable Steven Harris style combines the very best of contemporary modern living in a classically inspired, yet restrained, modern framework. 24 Hour doorman, garage next door. Moments from AVENUE'S School.

Triple Mint Townhouse

14 EAST 11th ST | GREENWICH VILLAGE | \$25m

A meticulously renovated almost 21 ft wide, 5-story single-family home with approximately 7,400sf of beautiful interior living space and over 1,200sf of exterior comprising a magnificent garden, terrace and roof deck. This gracious sun-filled townhouse with privacy and views has been painstakingly and intelligently re-built and designed by architect Steven Wang for the 21st Century in a contemporary classic style .



Prime Central Park Block

33 WEST 71st STREET

UPPER WEST SIDE | \$13.995m

A mint, newly gut-renovated townhouse with an elevator servicing all six floor on a prime Central Park Block in the most convenient part of the Upper West Side. The entire house was gutted to the core and re-built over a two year period retaining many of the elegant pre-war details while installing every modern convenience to meet the demands of todays lifestyle.



350 WEST BROADWAY | SOHO | \$8m

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.



150 CHARLES STREET | WEST VILLAGE | \$10.995m

Be the first to live in this private 3-4 bedroom townhouse at 150 Charles Street, the most desirable, full-service condominium in the heart of The West Village.



4 LEXINGTON AVENUE | Gramercy | \$495k

PRE-WAR alcove studio features 10ft ceilings, solid oak hardwood floors & oversized east-facing windows with charming tree-top views: this property oozes charm.



115 4th AVENUE | GREENWICH VILLAGE | \$2m

Rarely available, newly renovated corner loft, located moments off Union Square, the epicenter of Downtown Manhattan.



73 WASHINGTON PL | GREENWICH VILLAGE | \$15m

Buy today and start work immediately with Landmarks approved plans. The finished townhouse will consist of 8,643 interior sf plus 1,655 exterior sf. A professional grade elevator connects all 7 levels, including roof penthouse. Or \$29m delivered turn-key



111 HICKS STREET | BROOKLYN HEIGHTS | \$1.695m

NEW! Unique 3 bedroom home with a sprawling 65 ft terrace and memorable views of Manhattan's skyline. Located in the heart of historic Brooklyn Heights moments from the 85-acre Brooklyn Bridge Park, and a plethora of restaurants, bars and boutiques.



Sir Norman Foster's Midtown Masterpiece

100 EAST 53rd STREET | MIDTOWN CULTURAL DISTRICT MODERNIST TOWER

Located at the epicenter of Manhattan in the Midtown Cultural District alongside architectural icons the Seagram building and Lever House, this new landmark will launch sales soon, offering exquisitely designed loft, studio, one, two, three and four bedroom residences starting around \$3 million. Exclusively residential with a neighborhood-revolutionizing food concept, the building delivers world-class full services including a full sized swimming pool, fitness facility, and residents lounge. The modern architecture is matched by equally modern interiors by William T. Georgis.



173 PERRY STREET | W. VILLAGE | \$6.8m
NEW! Full-floor residence at Richard Meier's 173 Perry Street, the iconic buildings that transformed the far West Village into what is known today as the Platinum Coast. The available 8th floor is perfectly positioned in the building and showcases floating Hudson River views through a floor to ceiling glass curtain wall and 10'2" ceilings. This spectacular apartment was fully renovated by renowned designer/architect Mark Zeff and comprises 1,853 SF, 2 outdoor spaces, 2 bedrooms, and 2 baths.



311 WEST BROADWAY | SOHO | \$15m
SOHO Penthouse with wrap terraces & views. Magnificent single-floor penthouse features a Piet Oudolf designed wrap-around terrace planted to perfection with a myriad of perennial plantings that delight the senses through multiple seasons of flowers and foliage. Beyond are some of the most alluring views of historic Soho and Downtown that serve as a unique urban backdrop to this natural wonder, truly a work of art.

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



Large, grand West Village home

166 PERRY ST | WEST VILLAGE | \$15m

A prime West Village modernist home spanning over 4,500sf comprises up to 5 bedrooms and 5.5 bathrooms. Designed by Asymptote Architects, the expansive apartment is located in a full service condominium with a 24-hour doorman, with impressive ceiling heights and floor-to-ceiling glass walls facing North, West, East and South that infuse the home with light all day long. A grandly scaled West-facing wall of glass opens to reveal spectacular views and sunsets over the Hudson River.



Trophy Duplex Penthouse

133 WEST 22nd ST | CHELSEA | \$4m

At the crossroads of Chelsea and Flatiron district, moments from Madison Square Park, Ladies' Mile, Eataly, Whole Foods, and a plethora of restaurants, bars and boutiques, this unique 2-bedroom duplex penthouse with a private north-facing terrace perfect for al-fresco dining is located in one of the area's most established, full service boutique condominiums.



Tadao Ando Masterpiece.

152 ELIZABETH ST | NOLITA

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. Starting under \$6 m.



“The building everyone is waiting for.”

**196 ORCHARD STREET
LOWER EAST SIDE
NEW DEVELOPMENT WITH EQUINOX GYM
MOMENTS FROM LUDLOW HOUSE**

196 Orchard is the Lower East Side's newest luxury property located at the crossroads of history and style. Standing at 11-stories tall and featuring 94 homes that range from studios to four-bedrooms, starting on the 4th floor, designed by Adam Rolston of Incorporated and Ismael Leyva boasts amenities that include a two-full-floor, 30,000-square-foot Equinox gym and spa, bicycle storage, and a landscaped roof terrace. Sales commence shortly.

www.196ORCHARD.COM



“Light infused condominium with exquisite interiors by Francis D’Haene of D’Apostrophe Design 2016 OCCUPANCY ”

**LUMINAIRE GRAMERCY
385 FIRST AVENUE
GRAMERCY
NEW DEVELOPMENT
STARTING AROUND \$1 MILLION**

THE LUMINAIRE offers one to three bedroom residences in the Gramercy area with a full suite of amenities including a 24-hour doorman, fitness center, lounge, and splendid landscaped roof terrace. Register today & be the first to know when we launch officially this month:
WWW.LUMINAIREGRAMERCY.COM

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

Volume even, pricing continues rise

88 properties signed and closed

EVEN with last report.

Average Price: \$1,472m \$1,668/sf

UP compared to previous month.

Average Size: 939sf

DOWN compared to previous report.

Our analysis: Sales volume remains stable. This area is very active.

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

Volume rises, pricing rises.

101 properties signed and closed

UP from last report.

Average Price: \$2,796m \$1,853/sf

UP compared to previous month.

Average Size: 1,509sf

DOWN from previous report.

Our analysis: Volume improves, pricing improves a bit.

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

Volume rises, pricing stable.

16 properties signed and closed

UP from last record-breaking report numbers.

Average Price: \$4,439m \$2,118/sf

\$/SF DIPS a bit compared to previous month.

Average Size: 2,120sf

UP from previous report.

Our analysis: Pricing stable above \$2,100/sf.

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

Strong volume, average pricing continues rise

41 properties signed and closed

DOWN from last report.

Average Price: \$10,419m \$3,265/sf

UP compared to previous month.

Average Size: 3,327sf

UP from previous report.

Our analysis: Pricing stays well over \$3,000/sf, fueled by Greenwich Lane and 150 Charles closings.

houseLUXE Larger, single family townhouses

Volume rises.

2 properties signed and closed

DOWN compared to last report.

Average Price: \$14,425m

UP compared to previous month.

Average Width: 21 feet

EVEN from previous report.

Our analysis: Pricing down as averages include most homes requiring renovation



LYRIC by HONEYWELL

This rival to NEST's smart thermostat is a smartphone app that employs geofencing—a virtual boundary—so that your home's heating and cooling system can automatically go into energy-saving mode when the house is empty. Linked to your wireless devices, it also detects when you're on the way home, and either starts heating or cooling (blue halo) as you wish. lyric.honeywell.com



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