



397 West 12Th Street, West Village

## DID YOU KNOW?

In Q1 2019, the S&P 500 rose 13.1% and the DOW 11.2% and Mortgage rates dropped notably, fueling confidence in the Manhattan luxury markets.

## Q1 2019 + Tax Season

▶ The first quarter of 2019 started off with a whimper, awoke in February and ignited in March as interest rates dropped and equity markets rose. Luxury transaction volume dipped notably (around 20%), yet we feel encouraged the results will change when viewed mid-year as we're aware of several large deals still being negotiated. The S&P 500 surged 13.1% and the DOW 11.2% in the first quarter. Pricing is still down although stabilizing in areas. New State tax laws being proposed could impact this, although that remains to be seen. \$25 million+ properties will be subject to higher mansion taxes of 3.9%, 2.9% higher than before.

▶ While New York taxes are high, we should be reminded that there is a price for civilization and this extremely complex and sophisticated global city - possibly the most powerful anywhere - requires significant amounts of money to be maintained and improved. While high taxes are frustrating - and certainly many efficiencies are overlooked or ignored - we should remind ourselves daily about the quality and quantity of extraordinary New York delivers. There truly is no other city quite like New York City anywhere on this planet. The depth and diversity of culture, education, commerce, innovation, fashion, etc is truly beyond compare. Perfect? Far from it. There are numerous areas that demand improvement and change. But I have yet to identify a City anywhere that comes even close.

▶ Let's not forget that we pay very high local taxes in part because a percentage of the federal taxes New Yorkers contribute are re-distributed (Socialist style?) to other less fortunate states. Imagine if those dollars were spent on improving New York's infrastructure.....



177 9Th Ave, Phf West Chelsea  
\$5,375,000



# Soho Maisonette Duplex with Private Garden



**54 MacDougal Street - SoHo - Village - Hudson Square - \$3,995,000**

Upon entering the main level of this "Maisonette", one is immediately struck by an open, light infused solarium overlooking the ~900sf private landscaped yard. The flexible and generous indoor/outdoor living spaces and controlled views are ideal for year-round enjoyment. The tremendous and open lower level of the home boasts high ceilings, natural light and a 2nd direct means of access to the private yard above. This space is perfect for, and can accommodate a media room plus playroom, music studio, or gym.

## DID YOU KNOW?

New York State real estate taxes may not rise more than 2% per year...but only for properties outside of New York

City.

## Dramatic Soho Penthouse with Private Terrace

**54 MacDougal Street  
SoHo - Village - Hudson  
Square  
\$9,995m**

The key-locked elevator opens directly into this elegant & dramatic 4-bedroom, 4.5 bathroom penthouse with over 1,200 square feet of outdoor space. Upon entering you are immediately impressed by the show-stopping double height ceilings with a wall of West-facing windows and french doors that reveal the charming views down tree-lined King Street that allows superb privacy, floods the apartment with light and open exposures that become part of the interior experience.

## Moments from Google-Disney-Land





For more information or to schedule an appointment please call 646.780.7594



**34 East 30Th Street, Nomad**  
**\$2,500,000 - NEW PRICE**

This authentic full floor loft provides an incredible opportunity to create your dream home in a boutique NoMad pre-war building moments from Park Avenue South, Madison Square Park and Dover Street Market. Virtually Staged



**151 West 17Th Street - Penthouse - Chelsea**  
**\$6,500,000**

Offering close to 80 feet of south-facing, sun-bathed frontage, this impressively proportioned 3-bedroom penthouse is offered for sale for the first time since the building was completed.



**1281 Madison Avenue, Carnegie Hill**  
**\$1.25 million**

Elegant restored 1885 townhouse-style one bedroom condo perched perfectly in the middle of charming historic Carnegie Hill. Nothing beats this refined and convenient location, just one block away from Central Park.



**40 Bond Street, Noho**  
**\$4,250,000**

Designed by world-renowned architect John Pawson, this 1,382 square foot split two-bedroom residence features two bathrooms, powder room, and southern exposure through nine 11-foot floor-to-ceiling windows.



**101 West 24Th St, Chelsea/Flatiron**  
**\$2,750,000 - NEW!**

This spotless, high-floor, light-filled, corner home is perched atop Chelsea's premier, full-service condominium, The Chelsea Stratus. This 1,242 SF apartment offers floor-to-ceiling windows with dramatic southern exposures that showcase breathtaking views and sunsets that could leave you speechless.



**205 East 78Th St, Upper East Side**  
**\$600,000 - NEW!**

This pre-war one bedroom unit with Pullman-style kitchen and generous closet space faces East and gets lovely morning light. The large living room has healthy proportions with ample space for both living and dining. The master bedroom features double walk-in closets and a windowed, en-suite bathroom.



## Penthouses Perfectly Timed For Summer.....



### 560 West 24Th St, Penthouse - West Chelsea

**\$14,000,000 / \$40,000 per month**

Classic Penthouse designed by AD100 architect Steven Harris: Perched above a brand new elegant limestone-clad building with bronze-framed windows is this exceptional duplex penthouse with multiple terraces that epitomizes grace and elegance, moments from Hudson Yards and the Highline and Hudson River Parks.



### 71 Laight St, - Huge Simplex Penthouse - Tribeca

**\$20 million**

A Breathtaking fully landscaped terrace surrounds this grandly scaled simplex penthouse with 3-5 bedrooms in a full service, amenities-rich building moments from the Hudson River Park. Never before listed and almost brand new. Co-exclusive with Hudson Advisory.



## Huge Light-Flooded Tribeca Penthouse Duplex

**161 Hudson Street**

**TriBeCa**

**\$16,000,000**

Exquisite Monique Gibson-designed and mint-move-in light-flooded duplex corner Penthouse with private terrace, roof deck and panoramic views blends the grandeur of loft living with apartment practicality. Conveniently located in the heart of prime Tribeca, moments from all public transportation, restaurants, entertainment and amenities including the Hudson River Park, and in close proximity to Soho and the spectacular evolution of Downtown Manhattan.



### 444 West 19th Street, Chelsea

**\$1,350,000**

Located in the heart of West Chelsea, this bright, one-bedroom, one bathroom south-facing apartment with a balcony features floor-to-ceiling windows that frame bright south-facing exposures.





## 5th Avenue Central Park - Front Perfection Brand new and never- lived-in

**COMING SOON - 870 Fifth Avenue  
Upper East Side  
\$10,950,000**

This never-lived-in, brand new, exceptional park-front, high-floor home has been gut renovated to the most exacting standards. Currently configured as the most lavish 1-2 bedroom home.

### 166 Duane Street, Tribeca **\$7,400,000**

Large 4-bedroom loft facing Duane Park in mint, move-in condition. Full service doorman building, with numerous large windows and soaring ceilings.



## DID YOU KNOW?

New York has a new progressive "mansion" tax that rises in 7 tiers up to 3.9% for homes sold for \$25 million or more.....

### 23 Perry Street, West Village **Price Upon Request**

Fully renovated townhouse in the most desirable of West Village locations, this townhouse faces an enchanting mews Garden that exemplifies that Village charm that dreams are made of.



## Classic Perry Street, West Village Townhouse



For more information or to schedule an appointment please call 646.780.7594



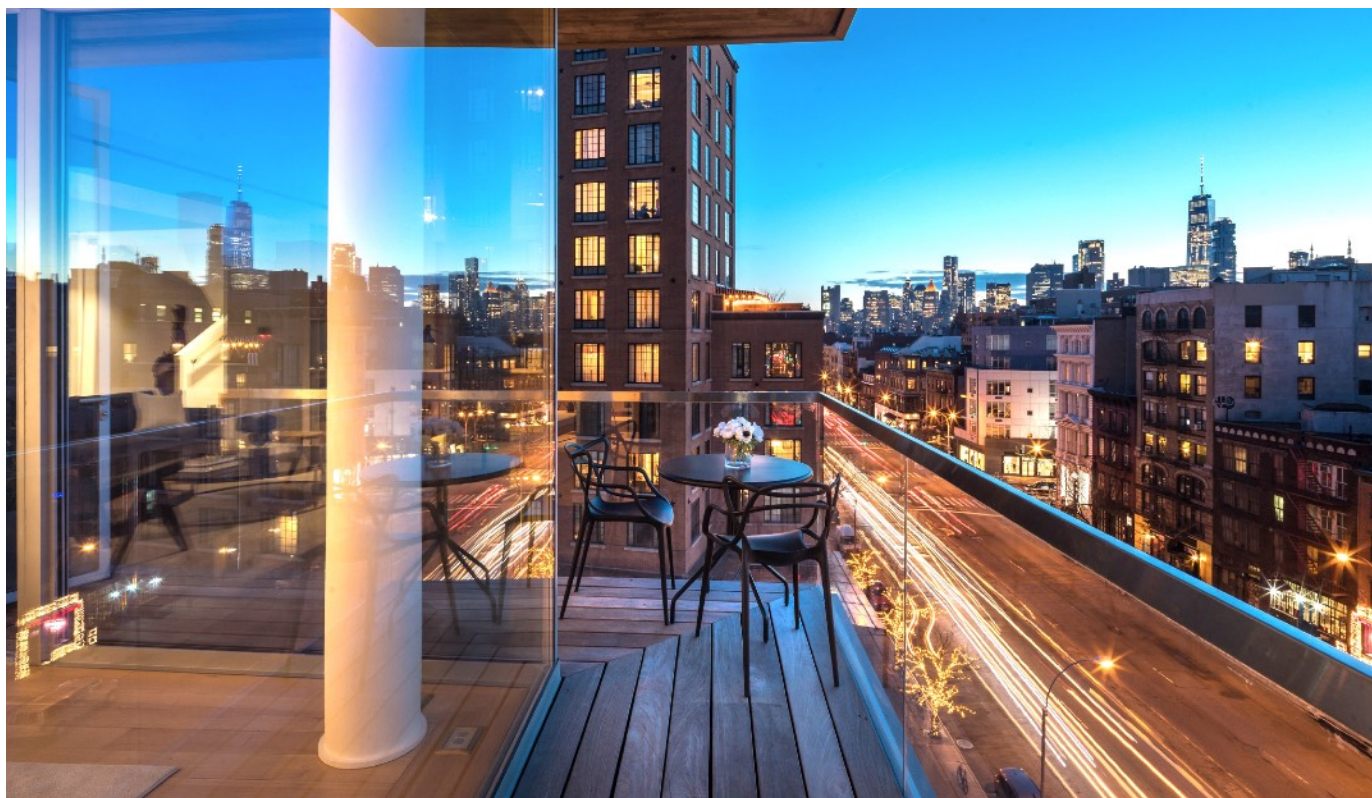
## 100 East 53Rd Street Midtown Manhattan

NEW DEVELOPMENT  
DESIGNED BY FOSTER & PARTNERS  
STARTING AROUND \$2.25m  
FULL FLOORS START AROUND \$13M  
\$65 MILLION PENTHOUSE  
JOSEPH DIRAND DESIGNED  
RESTAURANTS. POOL  
**IMMEDIATE OCCUPANCY**  
[WWW.100E53.COM](http://WWW.100E53.COM)



## 152 Elizabeth Street Nolita

FINAL 2 COLLECTOR UNITS  
NEW DEVELOPMENT  
DESIGNED BY TADAO ANDO  
**MODEL APARTMENT VIEWABLE BY  
APPOINTMENT - IMMEDIATE OCCUPANCY**  
[WWW.152ELIZABETHST.COM](http://WWW.152ELIZABETHST.COM)



## 347 Bowery - Noho/East Village - Immediate Occupancy

NEW DEVELOPMENT - 3-BEDROOM, 3.5-BATHROOM DUPLEXES - PRICING STARTS AT **\$7,000,000**

## Mini-Luxe

Volume RISES, Pricing SLIPS

Smaller luxury properties between \$1m and 2m

97 properties signed and closed  
Average Price: \$1,487m \$1,352/SF  
Average Size: 1,114sf  
Our analysis: Sales volume continues to increase although pricing slips.

UP compared to last report.  
DOWN compared to previous month.  
UP compared to previous report.

## Midi-Luxe

Volume rises again, Pricing recovers a bit again, stabilizing

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

78 properties signed and closed  
Average Price: \$3,547 \$1,665/SF  
Average Size: 1,696  
Our analysis: Volume improved, and pricing stabilizes.

UP from last report.  
UP compared to previous month.  
UP from previous report.

## Ultra-Luxe

Volume dips, Pricing recovers nicely, almost at \$2,000/sf

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

10 properties signed and closed  
Average Price: \$4,532M \$1,956/SF  
Average Size: 2,297  
Our analysis: Pricing makes bold recovery, volume dips.

DOWN from last month.  
UP compared to previous month.  
DOWN from previous report.

## Mega-Luxe

Strong volume again, recovers notably almost at \$2,800/sf.

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

38 properties signed and closed  
Average Price: \$9,734M \$2,763/SF  
Average Size: 3,533sf  
Our analysis: Pricing recovers closer to \$2,800/sf, very strong volume. A \$30m+ penthouse was signed but not recorded yet.

UP from last report.  
UP NOTABLY compared to previous month.  
DOWN from previous report.

## House Luxe

Townhouse sales stable, solid. The \$20m+ market returns!

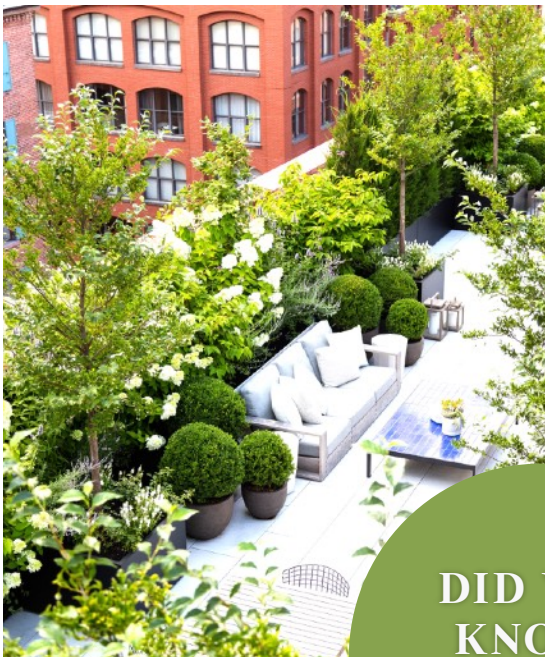
Larger, single family townhouses

7 properties signed and closed  
Average Price: \$14,24m  
Average Width: 22 feet  
Our analysis: At last: the very high end is back with two Greenwich Lane townhouses signed and another \$20m+ townhouse on 12th Street signed.

UP compared to last report.  
UP NOTABLY compared to previous month.  
UP from previous report.







**71 Laight Street  
Tribeca**

**Compass**  
111 5th Avenue  
New York, NY 10003

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## DID YOU KNOW?

A technical mortgage  
allows you to deduct ALL  
mortgage interest ....

## Our Team

We deliver exceptional service in the New York and Brooklyn luxury real estate markets. Achieving sales in excess of several billion and consistently among the country's top teams, our group represents developers, buyers, renters, and sellers in transactions ranging from \$500,000 to well over \$20 million. We can also connect you to the best agents around the country and the globe. Contact us today to discuss how we may be of assistance.

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