# LUXURYLETTER



Real Property

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#### 476 Broadway, 5F Minimalist Modern Lo \$7,750,000

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### New York's \$6 Billion Problem

New York State is facing a budget deficit of over \$6 billion mostly from Medicaid costs. Lawmakers are scrambling to come up with SOMETHING - anything - to extrude more taxes from already over-taxed New Yorkers, the most taxed of any Americans now with a limit on SALT deductions too.

Instead of squeezing New York taxpayers, why are our elected officials not fighting for the REAL money? Few New Yorkers are aware that of the \$146 billion in federal taxes we send to the Federal government, they in turn siphon off \$14-20 billion to re-distribute to other poorer states instead of spending that much needed money on New York State. Some of the beneficiaries of our tax dollars are states who tout their low- or no-state taxes and decry our states' socialist tendencies. HUH?

Dear Albany: Stop squeezing your constituents for pennies and go after the dollars!

# COMPASS

For more information or to schedule an appointment please call 646.780.7594



### Duplex Penthouse with Private Terrace & Roof Deck

#### 161 Hudson St, Tribeca \$13,950,000

Located in the heart of Tribeca this 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.

DID YOU KNOW? Mortgage rates dropped to their lowest levels since October,2016.



260 West Broadway, Tribeca NEW PRICE: \$6,700,000

With almost 45 feet of south-west-facing, sunny frontage overlooking Tribeca Park with its majestic London Plane trees, this centrally located authentic 5-bedroom loft with massive arched windows used to be home to the recording studio of world-renowned musicians including Earth, Wind & Fire, not to mention some of the most notable names in fashion. Tall ceilings further enhance the majestic pre-war architectural details that abound throughout this home.



497 Greenwich Street - Soho - Penthouse \$10,000,000

Extraordinary, never-before-available top-floor penthouse in the heart of Hudson Square - at the intersection of Greenwich Village, West Soho and Tribeca. This mint condition, architectural landmark boasts exceptional light, volume and terraces that defy description. The full-service condominium features a swimming pool, gym and guest suite on the most discreet block in Manhattan. For more information or to schedule an appointment please call 646.780.7594



# 40 East 67Th Street - Upper East Side \$13,995,000

Superbly positioned moments from Central Park, this magnificent, 20-foot wide townhouse with an elevator is located between Park and Madison Avenues, in the most convenient and fashionable part of the Upper East Side.



166 Duane Street - Tribeca \$7,000,000

Located on the most charming corner of TriBeCa, directly on the lovely Duane Park, this beautiful loft residence spreads over 3,600SF, offering 11' ceilings and impressive proportions in every room.



46 Mercer Street - Penthouse - Soho \$8,500,000

Open, big, protected sunset views in Soho are incredibly rare: The elevation of this penthouse condominium atop The Hohner Building is of collector quality, clearing all of Soho with impressive vistas that span from Downtown Manhattan all the way north past Hudson Yards to Midtown.



#### 252 Seventh Avenue - Chelsea \$5,000,000

A light-filled, grandly scaled 3-bedroom loft apartment with low monthly carrying costs and 14 over-sized tilt-and-turn windows sits on a prime, corner perch in The Chelsea Mercantile, Downtown's pioneering full-service loft condominium building with a full suite of amenities including parking.



6 West 20th Street - Flatiron \$10,000,000

This triple-mint, recently completed, precisely gut-renovated private fullfloor loft. Designed by Russell Riccardi Architect and executed by John Hummel and Associates this voluminous and wide loft spanning 50 feet of frontage is bathed in natural light all day.

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## Minimalist Modern Loft

#### 476 Broadway, Soho NEWLY PRICED: \$7,750,000

With almost 50 feet of West facing frontage, this loft - almost 4,000sf in size - benefits by Southern and Eastern windows and light too through a total of 18 large windows. The seamlessness of the installation is notable everywhere, with a flushness of installation that a true connoisseur of craftsmanship will appreciate.

#### DID YOU KNOW? Colorado, Illinois and New York are doing the most LEED-certified Green construction in the USA.



#### THE LINDLEY - 591 Third Avenue - Murray Hill

This recently completed full service condominium moments from the Public Library and Grand Central Station offers beautifully finished 1-2 bedroom homes starting around \$1.25 million with a tax abatement that brings monthly costs down notably. A 24-hour doorman, gym and lounge are some appealing amenities.



#### 12 East 12Th St, Greenwich Village \$11,995,000

Endless possibilities and extraordinary living await you at this coveted prewar Gold Coast Greenwich Village Condominium, in a premier location between Fifth Avenue and University Place. A private key-locked elevator transports you directly into a sprawling light-bathed loft, where you have the opportunity to enjoy the home 'as-is,' or customize the interior to create an incredible one-of-a-kind 5,800 sq ft dream loft space – a rare offering in Greenwich Village. For more information or to schedule an appointment please call 646.780.7594



# New! 408 Greenwich St, Tribeca \$8,500,000

This high-floor expansive, private, full-floor 3,722sf, sun-drenched loft with over 180 feet of linear windows takes full advantage of its perfect Tribeca setting surrounded by all things wonderful about this vibrant neighborhood.



### 212 West 18Th St, Chelsea \$19,850,000

This exceptional Walker Tower four-bedroom + home office duplex has been completely transformed to achieve an unprecedented level of quality and refinement. At over 4,144 SF, the combination of two units has resulted in a one-of-a-kind floor plan offering two private terraces and sweeping views of the Manhattan skyline.



#### 141 East 88Th St, Upper East Side - Carnegie Hill \$9,750,000

This bright, breathtaking penthouse is one of only two newly constructed penthouses perched atop the recently converted full-service Philip House, boasting a rare combination of complete privacy and tranquility with landscaped terraces on both floors. The four set-back terraces provide privacy and make this home extraordinarily quiet.



160 East 22Nd St, 19C - Gramercy NEW PRICE: \$2,750,000

Hovering above the heart of the Gramercy Park Neighborhood, residence 19C is an almost 1,300 square foot 2 bedroom, 2-bath condominium home in a new, fullservice building with inspiring open city views that include Gramercy Park itself.



# 38 Cobb Isle Road - Water Mill, Hampton's \$9,495,000

Welcome to 38 Cobb Isle Road, an "Aman-Inspired" waterfront home located in the beautiful hamlet of Water Mill South. The first words that come to mind when you arrive at this waterfront home are serenity and simplicity. Surrounded by inspiring views of Mecox Bay from the moment you drive up, this home was built and designed with a complete focus on water and the tranquility it infuses into your life. Co-exclusive with Lori Schiaffino



347 Bowery - Noho/East Village - Immediate Occupancy 3-BEDROOM, 3.5-BATHROOM DUPLEX - BIG views - superb light — \$6,500,000 - NEW PRICE! Brand new, mint and move-in

#### **INSIGHTS MARCH 2020 - DOWNTOWN LUXURY MARKETS**

Smaller luxury	118 properties signed and closed 🛛 🔺
properties between	Average Price: \$1.471m \$1,704/SF 🔶
\$1m and 2m	Average Size: 957sf 🔺
	Our analysis: Sales volume improves, pricing creeps up. This price-point has shortages and high demand
Midi-Luxe	Volume recovers, pricing improves.
Mid-sized luxury	87 properties signed and closed 🛛 🔺
properties between	Average Price: \$2.873m \$1,704/SF 🛛 🕈
\$2m and \$4m	Average Size: 1,729sf
	Our analysis: Volume heads upwards, and pricing improves.
Ultra-Lux	Volume recovers notably, Pricing recovers.
Larger, luxury	16 properties signed and closed 🛛 🔺
properties between	Average Price: \$4.522m \$2,022/SF 🛛 💙
\$4m and \$5m	Average Size: 2,117sf 🔷 🔷
	Our analysis: Sales volume recovers notably. Pricing remains slightly above \$2,000/sf.
Mega-Lux	Ce Super-strong volume up from January, pricing rises.
Large properties over	41 properties signed and closed 🛛 🔺
\$5m, often w/terrace	Average Price: \$9.198m \$2,836/SF 🔺
	Average Size: 3,295sf 🔷 🔷
	Our analysis: Pricing rises, but average skewered by one large high-priced sale. Some deep discounts
	seen, up to 40% off original (overly ambitious) asking prices in areas.
House Lux	Ce The Townhouse market is back!
Larger, single family	10 properties signed and closed 🛛 🕈
townhouses	Average Price: \$9.64 million

 Larger, single family
 10 properties signed and closed

 townhouses
 Average Price: \$8.64million

 Average Width: 22 feet
 Image: Comparison of the price: \$10 million

 Our analysis: Strongest townhouse activity in many months. No houses traded above \$14 million.



#### 152 Elizabeth Street -Nolita THE FINAL RESIDENCE: \$5,985,000

With an exacting eye and generous spirit, Pritzker Prize Laureate Tadao Ando and renowned interior architect Michael Gabellini are have made history with 152 Elizabeth Street. Ideally situated in vibrant Nolita, the building stands as Ando's first residential work outside of Asia. Final half floor, 2 bedroom residence. Approx. 2,000sf in size.

### **DID YOU** KNOW?

As Treasury yields and S&P 500 performance dip, real estate's allure for returns improves, without consideration for longterm capital appreciation. yields on benchmark 10-year Treasuries notes dipped to 1.127% and yields on 30-year treasury bonds fell to 1.671%.

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# **Our Team**

We deliver exceptional service in the New York and Brooklyn luxury real estate markets. With sales in excess of several billion and consistently amongst the USA's most respected 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. Please let us know how we may be of assistance to you.

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