



## Park House Chelsea, 500 West 22nd St

A Collection of 10 Park Front Homes designed by Annabelle Selldorf

1-4 BEDROOMS

STARTING AT: \$2,575,000

2021 OCCUPANCY



## Seasonal (Mild) Summer Slowdown

The month of August - traditionally a slower Summer month in Manhattan - saw outstanding contract signed activity.....almost 1,200 (1,169) units in total. That is down sharply from the 2,000 units signed in July but still very solid. At a rate of 300 units signed contracts per week, Manhattan would gobble up over 15,000 units....

- \* 22 units were priced above \$10 million (about 1.9%)
- \* 88 units were priced above \$5 million (about 7.5%)
- \* 121 units were priced between \$3-5 million
- \* Almost 83% were priced \$3 million and below.
- \* 44% were priced \$1 million or below

And that is without virtually any international buyers who are still unable to travel to the USA freely. They have been out of the market for over 3 years - not just because of COVID travel restrictions - having cut back dramatically as the uncertainty around foreign ownership began to fester in 2018. They will be back with notable pent up demand and while they are not a huge buying segment, they will more than likely snap up some properties more suited to foreign buyers that have lingered....

-Leonard

### Did You Know?

#### 01

Chinese foreign buyers dropped to third place, after Canadians and Mexicans, but travel restrictions may produce an uptick.

#### 02

Lumber prices are almost half of what they were this time last year and down 71% from their high in May 2021.

#### 03

Is the desirability of an open kitchen waning? Could the hybrid of an open and closed kitchen be next?

#### 04

For Weekly signed contract market insights, follow us on Instagram:

@theleonardsteinbergteam

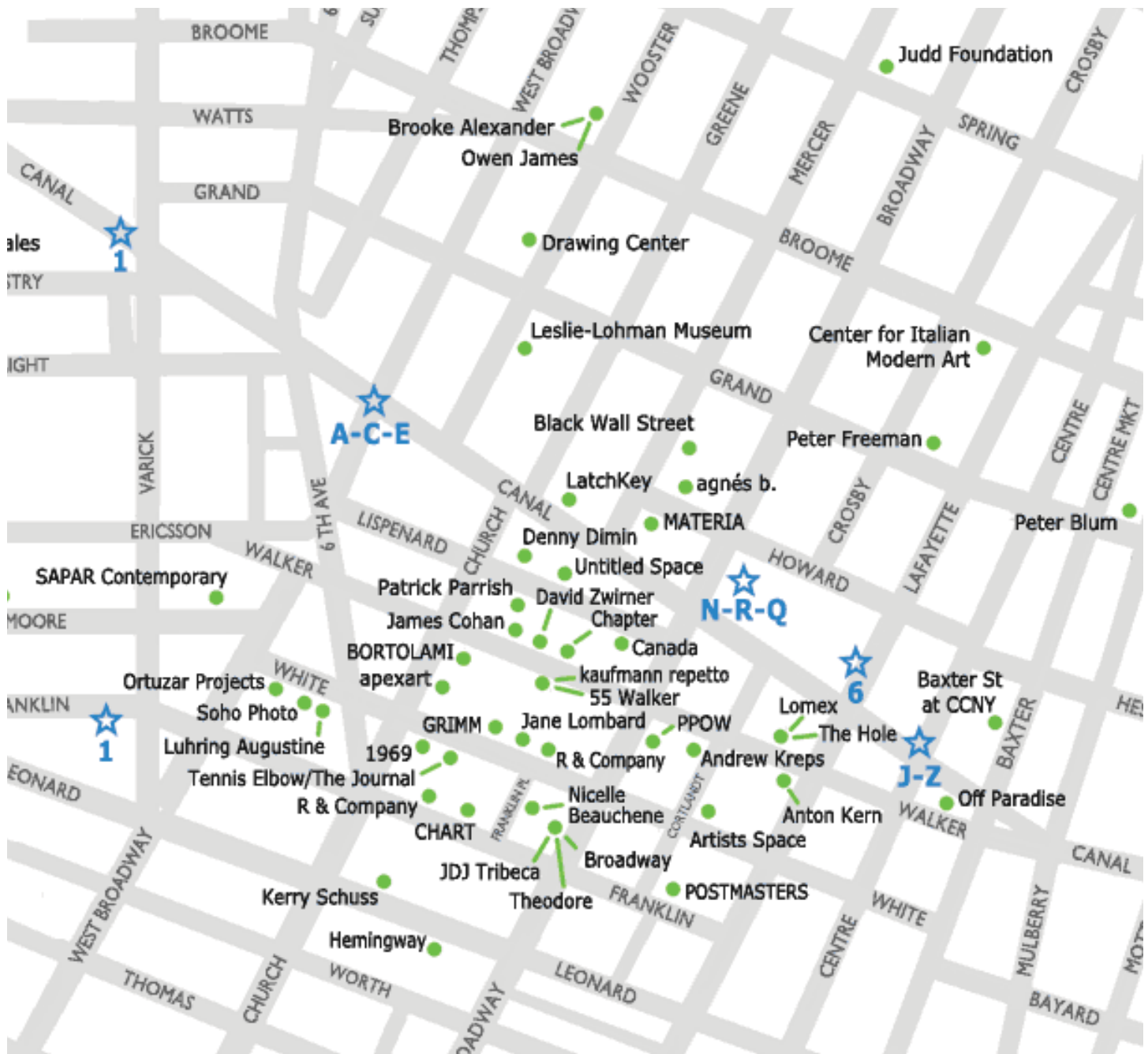


Image Source: downtowngallerymap.com

## About TriBeCa Gallery District

### DID YOU KNOW?

Within the past few years TriBeCa has become the NEW New York gallery hub. The combination of convenience and loft-like spaces with exposed brick, tin ceilings have gained the attention of gallery owners. Both the established Chelsea institutions to emerging galleries are opening up shop with Walker and White Streets becoming the neighborhood's epicenter. We predict this neighborhood will

remain an art hub as most of the buildings are landmarked and protected against ground up development. Our new project 53 White Street is the perfect example of the restoration of a landmarked loft building. 3 of the 4 full floor lofts are now in contract....in under 60 days. Nearby, No.33 Park Row also benefits from this expanding art district.







Gut Renovated Single  
Family Townhouse With  
Private Parking

53 Downing Street  
West Village  
\$15,700,000



Winged 2-Bedroom Home  
with a Private Balcony

165 West 18th Street  
Chelsea  
2 Bedrooms  
\$2,250,000



Pristine Penthouse with  
Four Private Terraces

141 East 88th Street  
Upper East Side  
3-4 bedrooms  
\$8,500,000



Light flooded duplex  
designed by  
Annabelle Selldorf

347 Bowery  
NoHo  
3 bedroom suites  
\$6,000,000



Impeccable SoHo modern  
classic condominium

27 Wooster Street  
SoHo  
3 bedroom suites  
\$7,000,000





## Authentic TriBeCa Lofts, Reimagined.

\$7,600,000  
53 White Street, TriBeCa

53 White Street—The TriBeCa Heritage—exemplifies the storied pre-war cast-iron architecture of one of Manhattan’s premier and most desired neighborhoods. And now, with the restoration of its glorious Italianate Tuckahoe Marble façade and a complete gut-renovation to create five magnificent, private full-floor condominium residences, the building stands as both a perfect tribute and addition to the city’s architectural history.



## Park House Chelsea

Pricing Starts at \$2,575,000  
1-4 bedroom homes  
500 West 22nd Street

Perched at the corner of Tenth Avenue and 22nd Street, across from Clement Clarke Moore Park, Park House Chelsea along the Highline Park and equidistant between Hudson Yards and the Meatpacking District is a collection of ten meticulously designed park front residences by Selldorf Architects, recently awarded the re-design of the National Gallery in London.





Pin Drop Quiet, River-front Tribeca Home with Soaring Ceilings

250 West Street  
TriBeCa  
2-3 bedrooms  
\$5,250,000



Grandly Scaled Pre-War Loft Awaits Your Touch

832 Broadway  
Greenwich Village  
3-4 bedrooms  
\$5,750,000



Published West Chelsea Penthouse with private rooftop Pool

456 West 19th Street  
West Chelsea  
3 beds, 3.5 baths  
\$12,000,000



Exquisitely Scaled and Renovated Home

520 West 19th Street  
West Chelsea  
Large 2-bedroom  
\$3,500,000



Outstanding 4-5 bedroom home with Views & Light & Services & Garage

130 East 18th Street  
Gramercy  
\$4,750,000



Pristine two bedroom in a boutique condo with a full suite of amenities

160 East 22nd Street  
Gramercy  
\$2,400,000





## Unrivaled City Hall Park Views

Prices starting at \$1.875 to \$19.5M  
No. 33 Park Row. Financial District / TriBeCa

Introducing the first residential property in New York City by **Pritzker Prize-winning architect Richard Rogers, Rogers Stirk Harbour + Partners**. This striking tower joins RSHP's critically acclaimed projects on the global stage, including One Hyde Park in London, the Centre Pompidou in Paris, and One Monte Carlo in Monaco.



## Chelsea Penthouse Designed by AD100 Architect, Steven Harris

\$14,000,000 - 4 bedrooms + study + 2 fireplaces  
560 West 24th Street, Chelsea

West Chelsea Contemporary Classic Penthouse designed by Architectural Digest architect Steven Harris: Perched above a brand new elegant limestone-clad building with bronze-framed windows is this exceptional duplex penthouse that epitomizes grace and elegance.





## Mixed Use Townhouse on Prime Gallery Block

Nestled along The High Line Park, this unique almost-brand-new mixed-use Townhouse has been gut renovated to perfection. The building is comprised of an owner's triplex over a ground floor retail/office space. \$5,000,000

504 West 22nd Street, Chelsea



## Duplex Condo SOHO Penthouse with two private terraces + BIG views

Open, big, protected sunset views in Soho are incredibly rare: The elevation of this 4-bedroom penthouse condominium is of collector quality, clearing all of Soho with impressive vistas North, South and West. \$8,500,000

46 Mercer Street, SoHo



## Renovated Chelsea Penthouse by Jared Della Valle with HUGE open South-West light & views.

First time ever listed South-West facing 2-3 bedroom, 3-bathroom PENTHOUSE duplex in the famed Chelsea Mercantile with jaw-dropping, protected views, and a large 695SF terrace. Full services and Amenities including Garage. \$5,750,000

252 7th Avenue, Chelsea





## The Team

We deliver exceptional real estate advisory and brokerage services in the New York, Brooklyn, Westchester and Connecticut 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 \$400,000 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.

T 646.780.7594  
C 917.385.0565  
[www.theleonardsteinbergteam.com](http://www.theleonardsteinbergteam.com)  
[ls@compass.com](mailto:ls@compass.com)

111 5th Avenue  
New York, NY 10003



Leonard



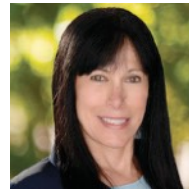
Herve



Amy



Callie



Lois



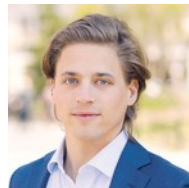
Aimee



Manny



Brett



Robert



Neil



Hannah



Ali



Pino



Niklas

Real estate agents affiliated with Compass are independent contractor sales associates and are not employees of Compass. Equal Housing Opportunity. Compass is a licensed real estate broker located at 90 Fifth Avenue, 3rd Fl. NY, NY 10011. All information furnished regarding property for sale or rent or regarding financing is from sources deemed reliable, but Compass makes no warranty or representation as to the accuracy thereof. All property information is presented subject to errors, omissions, price changes, changed property conditions, and withdrawal of the property from the market, without notice. To reach the Compass main office call 212 913 9058

COMPASS