



NEW! - 551 West 21st Street

WEST CHELSEA | 4 BEDS | 4.5 BATHS | \$27,500,000

Pritzker-prize-winning architect Lord Norman Foster - who has redefined the skylines of the world's greatest cities - began his residential real estate journey in Manhattan in the heart of the West Chelsea Arts District with this refined landmark alongside the Hudson River, 551 West 21st Street. Perched atop this magnificent structure is this 6,300sf penthouse, spanning the entire floor with two private terraces



The New York City Pied-A-Terre Tax - Guilty Admission?

Raising taxes on out of staters who own a NYC home that they don't use full time is nothing new.... right now in Florida, the discussion around reducing/eliminating real estate taxes rarely mentions that those who don't live there full time will pay notably higher real estate taxes than locals, close to double.

In South Carolina, full timers pay real estate taxes of 4% of assessed value while pied-a-terre/part-timers pay 6%....about 50% more! Hawaii also makes part-timers pay (much) more. As does London and Paris and Vancouver...Welcome to our town! Why? For several reasons....

1. It's much easier to raise real estate taxes on people who don't have a local vote.
2. Often those who are part-time residents do indeed visit lots, derive all the benefits of the area without paying local INCOME taxesie: a pied-a-terre tax is punishment for doing so!
3. Those who live full time in an area use the local services - schools, roads, sidewalks, trash,

security, etc far less than those who visit a few weeks/months of the year....oh, wait....

So is the new New York pied-a-terre tax a punitive tax? New York's genius politicians have quietly admitted that New York has lost billions in tax revenues over the past few years from those who changed their domicile to lower tax states/areas, but still spend lots of time in New York City.

Will someone saving \$150,000 per year in state and city income taxes be OK paying \$30,000 extra per year in real estate taxes? Probably. Will that person spend less in New York City to compensate for this? Cut back on staffing? A reminder: those earning \$2 million per year in 2017 pay about \$40,000 - \$60,000 less in federal income taxes today... Will discouraging people from buying super-expensive apartments help the poor and middle class with housing affordability issues? Hardly! One certainty is luxury hotel prices are likely to SOAR....more LUXE-flation!
LS

Did You Know?

01

A recent New York Times article showcased how an A.I.- tech-specialized writer sold his own home using A.I...but failed to mention he was being paid by the newspaper while doing all that work...

02

AI companies leased over 845,000sf in NYC in 2025. ...and over 670,000sf in the first quarter of 2026 ... making NYC an a.i. hotspot!



No. 33 Park Row, PH1 - 4 Beds, 4.5 Baths, \$13,75M



16A - 3 Beds, 3.5 Baths, \$3.45M

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N°33
PARK ROW

FINAL TWO UNITS, IMMEDIATE OCCUPANCY

Intimacy is a theme at N°33 Park Row. With just thirty residences, the boutique building offers great personal privacy. Thoughtfully curated amenities take advantage of light, views, and elevated outdoor living — from a fitness center with Yoga Loggia overlooking City Hall Park to a rooftop terrace surrounded by the Manhattan skyline. Indoor and outdoor spaces for fitness, wellness, and socializing are elegantly designed and managed to white-glove standards, including a screening room, residents' lounge, hobbies room, and 24/7 staffed lobby — all the amenities of a larger building, without the crowds.

The complete offering terms are in an offering plan available from the Sponsor. File No. CD16-0278.



NEW! FLATIRON - 60 West 20th Street 3 Beds | 3 Baths | \$10,000,000

Perched atop the Cammeyer Building with an enormous 3,300sf rooftop garden and two reflecting pools that acts as a serene visual extension of the environment, Jardin D'eau embodies a truly unique experience in the heart of one of Downtown's most desired neighborhoods,

Monthly Market Insights

MAY 2026 SIGNED CONTRACT ACTIVITY



miniLUXE *(properties priced \$1 million and under)*

MANHATTAN	418	BROOKLYN	365	COMBINED	+6%
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midiLUXE *(properties priced \$1-3 million)*

MANHATTAN	396	BROOKLYN	331	COMBINED	-5.3%
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CenterLUXE *(properties priced \$3-5 million)*

MANHATTAN	126	BROOKLYN	34	COMBINED	-8.5%
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ultraLUXE *(properties priced \$5-10 million)*

MANHATTAN	64	BROOKLYN	12	COMBINED	-15.5%
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megaLUXE *(properties priced \$10 million-plus)*

MANHATTAN	29	BROOKLYN	5	COMBINED	-55.8%
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Insights:

A double-digit signed contract volume DECREASE on the very high end may relate to the uncertainty around the pied-a-terr tax. Then again, these figures are very similar to those of 2025. Fewer high end transactions = lower mansion and transfer tax collections too...

LUXEfind

Casa Tua - the Miami landmark - is coming to Brooklyn at One Hanson in the form of CASA TUA CUCINA!





1025 Fifth Ave, Upper East Side

3 BEDS | 3 BATHS | \$3,700,000

Terrace lovers! Met Lovers! Central Park Lovers! A 32-foot long (320sf) terrace is but one exceptional feature of this renovated, mint, move-in, 3-bedroom, 3-bathroom beauty located in a prime building on Fifth Avenue/Central Park, close to the New York Met and so much more.



25 Grace Ct, Brooklyn Heights

7 BEDS | 4.5 BATHS | \$15,000,000

One of the most significant 30-foot wide townhouses on possibly the most beautiful block in Brooklyn Heights: Steeped in history, yet extensively renovated to meet the needs and demands of today,



551 West 21st St, West Chelsea

4 BEDS | 4.5 BATHS | \$27,500,000

With two terraces and spectacular views in four directions, this prize penthouse with superb scale and volume is housed in an A+ condo full service building designed by legendary architect Norman Foster.





128 East 92nd Street, Upper East Side

4 BEDS | 5 BATHS | \$7,900,000

Perfectly perched in the heart of Carnegie Hill, one of the Upper East Side's most desired enclaves, 128 East 92nd Street is a recently renovated Queen Anne Style townhouse on a highly desirable tree-lined block, just off of Park Avenue.



221 West 21st Street, Chelsea

1 BEDS | 1 BATHS | \$997,500

Conveniently located between 7th and 8th Avenues on a charming, prime central Chelsea block, this beautifully designed, professionally renovated one-bedroom home with a wood-burning fireplace features the ultimate prize: a large, private garden.



451 Broome Street, Soho

2 BEDS | 2 BATHS | \$4,000,000

Perched on a high floor, soaring above height-restricted SOHO, this authentic 88-foot-long loft boasts incredible light and spectacular, open views in multiple directions. You could move in, or bring your architect/designer to create a showplace.



Park House

WEST CHELSEA

500 West 22nd Street, West Chelsea

3 BEDS | 3.5 BATHS | \$7,495,000

West Chelsea Penthouse with TWO private terraces - brand new, immediate delivery - designed by Annabelle Selldorf. Sponsor condo, not subject to approvals.

The complete offering terms are in an Offering Plan available from the sponsor. File No. CD19-0293



92 Laight Street, TriBeCa

3 BEDS | 3 BATHS | \$5,250,000

Pristine home with protected river views.



196 Orchard Street, Lower East Side

2BEDS | 2 BATHS | \$2,750,000

This is the best high-floor apartment with the tallest ceilings in the building,



NEW: 277 Fifth Avenue, NoMAD

4 BEDS | 4.5 BATHS | \$22,500,000

Private Full Floor Penthouse with amazing views.



53 East 67th Street, Upper East Side

8 BEDS | 10 BATHS | \$8,950,000

Exceptional opportunity for single family conversion.



Prime West Village Dream Loft

This architecturally significant West Village duplex impresses immediately with soaring 14-foot barrel-vaulted ceilings and dreamy natural light streaming through a row of 10-foot-tall East-facing windows overlooking Greenwich Street, possibly one of the most attractive parts of the entire West Village. This quintessential downtown loft fuses industrial pre-war elements with modern touches to create a cohesive, contemporary home.

720 GREENWICH STREET, WEST VILLAGE
1 BEDS | 1 BATHS | \$1,500,000 (NEW PRICE!)



Rosario Candela Residence on Prized Park Avenue - 6,000sf+ on one floor.

Arguably the most extraordinary home in one of Park Avenue's most desirable Rosario Candela-designed Cooperative buildings - 778 Park Avenue - this full-floor, over 6,350sf simplex boasts exceptional scale, proportions, and flow with nearly 100 feet of frontage on Park Avenue through oversized windows, many of which are unique in that they extend low to the floor with Juliette-style balconies.

PARK AVENUE, UPPER EAST SIDE
3-6 BEDS | 7 BATHS | \$25,000,000



LEONARD



HERVE



CALLI



NIKLAS



LOIS



AIMEE



BRETT



MANNY



NEIL



AREN



LEILA



DYLAN



MICHAEL

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