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New York Cottages and Gardens

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# SUPER CHIC!





# DEEDS & DON'TS

*THE INSIDE SCOOP ON NEW YORK REAL ESTATE*

AS SEEN IN  
**NYC&G**  
New York Cottages and Gardens



**Women On Top**  
Singer and Brooklyn resident Norah Jones (far left and backdrop) has demonstrated considerable real estate savvy, as have actresses Liv Tyler and Jennifer Lawrence and accessories designer Aerin Lauder.

## ALL BUSINESS?

REAL ESTATE STOPPED BEING A MAN'S GAME LONG AGO, AND TODAY women are holding the reins more than ever before. Take performer Norah Jones: Some might argue that she's singing for her supper, but if everything pans out, she'll likely be tucking into a gourmet feast any day now. A decade ago, the Bedford-Stuyvesant native purchased a 25-foot-wide Greek Revival home on Cobble Hill's Amity Street for \$4.9 million, then added energy-saving updates such as a geothermal heat-exchange system and rooftop solar panels (the five-bedroom residence

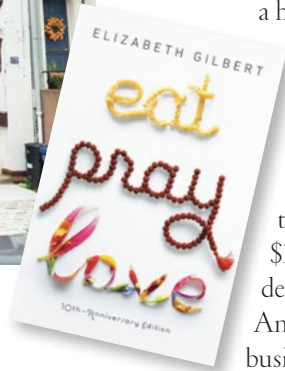
also boasts three exposures, a master bedroom terrace, and a garden with a pool and a hot tub). Now she's listing the pad for a cool \$8 million with Nest Seekers International's Ryan Serhant and Sonia Brown, while simultaneously working on another fixer-upper around the corner: an 1850s Pacific Street stable that she bought for \$6.25 million in 2015. She's converting the two-family residence—which appeared in the 2010 film *Eat, Pray, Love*—into a single-family home with the help of Baxt Ingui Architects. In Manhattan, actress Jennifer Lawrence is

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D'Arc. It appears that JLaw, who married art dealer Cooke Maroney last October, is motivated to sell, having discounted the 4,073-square-foot apartment by \$3.6 million since placing it on the market in July (she paid \$15.45 million for it in 2016). In the West Village, actress Liv Tyler just scored a hefty profit on her home of



two decades: She scooped up the multi-residence property in 2001 for \$2.53 million, then converted it back into a single-family townhouse, which she sold for \$17.45 million in an off-market deal. Talk about sweat equity!

And Estée Lauder heiress and businesswoman Aerin Lauder has dropped \$47 million on a five-bedroom co-op at 960 Fifth Avenue, designed by Rosario Candela and Warren and Wetmore in 1928 and still one of the

most prestigious apartment buildings in the city. (Notable residents have included Sister Parish, Toys "R" Us founder Charles Lazarus, and poet Louis Untermeyer.) The home,

It appears that JLaw is motivated to sell, having discounted her Upper East Side apartment by \$3.6 million since placing it on the market last July

also juggling dual properties: a \$9 million unit at Tribeca's star-studded 443 Greenwich Street, which she rents out, and a three-bedroom Upper East Side penthouse with a bi-level terrace, currently listed for \$12 million with Compass's Pamela

which hadn't changed hands in 70 years, was previously owned by the late C. Douglas Dillon, who was treasury secretary in the Kennedy administration. Looks like Lauder has inherited her legendary grandmother's business acumen. —Alyssa Bird

#### Girls Just Want To Have Fun

(TOP) Jones has been renovating a Cobble Hill carriage house that had a cameo in the movie *Eat, Pray, Love*. (THIS IMAGE) Lawrence is proving to be a downtown girl, keeping a pad in Tribeca while selling this penthouse on the Upper East Side.





# ARTFUL LODGERS

CALLING ALL CULTURE VULTURES: CONSIDER PICKING A PERCH CLOSE TO YOUR FAVORITE CITY MUSEUM

## BOOKWORM



**THE MUSEUM:** The Morgan Library

**THE MATCH:** A six-bedroom townhouse at 121 East 38th Street, with an income-producing one-bedroom apartment on the ground floor.



**SPECIAL PERKS:** Literary types will love the third-floor library and adjoining terrace for alfresco reading.

**STATS:** Listed for \$7.5 million with Alan Berger, Kelly Cole, and Paul Cole of the Corcoran Group.

## ART AFICIONADO



**THE MUSEUM:** The Metropolitan Museum of Art

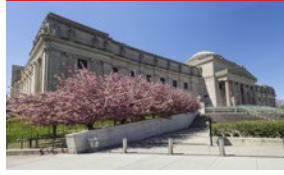
**THE MATCH:** A four-bedroom co-op across the street, at 1010 Fifth Avenue.



**SPECIAL PERKS:** A family room with a wood-burning fireplace, a media room, a laundry room, and a staff room.

**STATS:** \$12.5 million, through Sotheby's International Realty's Meredyth Hull Smith.

## BROOKLYNITE



**THE MUSEUM:** Brooklyn Museum

**THE MATCH:** A three-bedroom 1919 townhouse at 31 Prospect Park West, just a short walk away.



**SPECIAL PERKS:** A backyard and a private garage, plus a sauna and a roof deck.

**STATS:** Jennifer Taylor of Compass holds the \$5.895 million listing.

## DESIGN FIEND



**THE MUSEUM:** Cooper Hewitt Museum

**THE MATCH:** A 24-foot-wide, six-story, six-bedroom limestone townhouse at 7 East 88th Street, only two blocks away.



**SPECIAL PERKS:** The 1903 Beaux-Arts façade is a thrill for even the most jaded design enthusiast.

**STATS:** Caylyn Sullivan of Leslie J. Garfield has the \$24.9 million listing.

## HEDONIST



**THE MUSEUM:** The Museum of Sex

**THE MATCH:** A five-bedroom penthouse at 120 East 29th Street is made for your inner exhibitionist.



**SPECIAL PERKS:** A sexy master suite features an indoor-outdoor lounge with its own bar and a freestanding bathtub overlooking one of five terraces. (Nude sunbathing at your own risk!)

**STATS:** Listed for \$9.25 million by Mara Flash Bloom and Ariel Green of Sotheby's International Realty.

## MUSIC LOVER



**THE MUSEUM:** The National Jazz Museum in Harlem

**THE MATCH:** Two adjacent five-bedroom townhouses at 32–33 Mount Morris Park West.



**SPECIAL PERKS:** Additional proximity to top live-music destinations, including the Apollo Theater and Ginny's Supper Club.

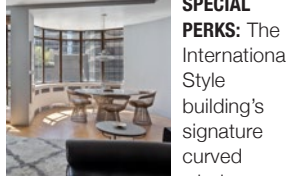
**STATS:** The residences can be purchased together for \$14.9 million or separately (\$7.995 million and \$4.2 million, respectively) through Ilan Bracha of Keller Williams.

## MODERNIST



**THE MUSEUM:** The Museum of Modern Art

**THE MATCH:** Two one-bedrooms on the 10th floor of the famed Rockefeller Apartments co-op next door.



**SPECIAL PERKS:** The International Style building's signature curved windows overlook MoMA's sculpture garden, and there are two terraces and a sunroom.

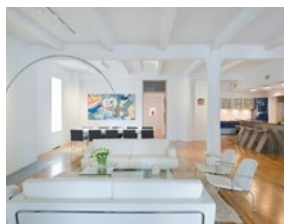
**STATS:** The apartments are priced at \$1.1 million and \$995,000 (or a combined \$2.095 million) with the Corcoran Group's Barbara Brewster and Douglas Elliman Real Estate's Tom Postillio, respectively.

## FASHIONISTA



**THE MUSEUM:** The Museum at FIT

**THE MATCH:** A floor-through three-bedroom condo at 291 Seventh Avenue, the epitome of a stylish New York loft.



**SPECIAL PERKS:** Aside from its location right on "Fashion Avenue," the unit has four exposures and 11-foot ceilings, plus to-die-for custom Poliform closets.

**STATS:** \$4.425 million, with Brett Miles and Robin Lyon-Gardiner of Douglas Elliman Real Estate.

## AESTHETE



**THE MUSEUM:** The Bard Graduate Center Museum

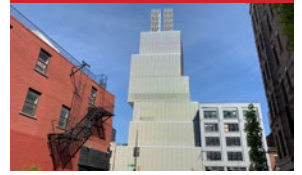
**THE MATCH:** A four-bedroom in the Lolita Building at 227 Central Park West, a few blocks from the celebrated decorative arts gallery.



**SPECIAL PERKS:** The building's Renaissance Revival façade—and original details and sensitive interior restoration within—complement the impressive views toward Central Park.

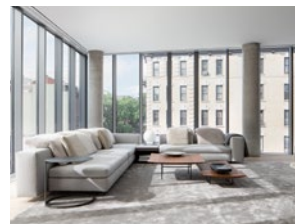
**STATS:** \$4.998 million, with Mike Lubin of Brown Harris Stevens.

## HIPSTER



**THE MUSEUM:** The New Museum

**THE MATCH:** A two-bedroom pad in hotshot architect Tadao Ando's first residential project outside Asia, at 152 Elizabeth Street in trendy Nolita.



**SPECIAL PERKS:** The seven-unit building features a high-tech humidification system that's ideal for preserving artwork.

**STATS:** Debra LaChance, Denise LaChance, and Leonard Steinberg of Compass hold the \$5.985 million listing.

—Laura Fenton

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## DEEDS & DON'TS

### DEAL OR NO DEAL?

**P**RICE TAGS HAVE SHRUNK across New York, and the city's choicest neighborhoods are experiencing some of the most precipitous drops. According to a recent StreetEasy report, Tribeca's median sale price in third quarter 2019 was \$2.3 million, a 36 percent decrease from the same period the year before. In SoHo, the figure was \$1.96 million, or 25 percent lower. Numbers in Chelsea and the Upper West Side also declined during this time, by 19 percent (to \$1.2 million) and 17.4 percent (to \$1.12 million), respectively. Even in Dumbo, the hottest section of New York's hippest borough, the median sale price plunged 26.3 percent, to \$1.186 million. Aside from rising transfer taxes and shrinking tax breaks, industry observers count excess inventory (particularly the glut of ultra-luxury apartments), a decrease in foreign investment, and uncertainty

about the economy among causes for the price dips.

However, Gregory Heym, chief economist at Terra Holdings, the parent company of real estate brokerage Brown Harris Stevens, notes that low prices in the third quarter of 2019 are a likely side effect of the rush to purchase before an increase in mansion and transfer taxes took effect on July 1, resulting in a jump in sales the prior quarter. But fortunately for buyers, many developers have responded with attractive concessions: At 100 Barclay Street in Tribeca, Ben Shaoul's Magnum Real Estate has devised a rent-to-own plan that enables lessees to put up to 70 percent of their rent toward the purchase price. And Extell is also offering a rent-to-own plan at the Lower East Side's One Manhattan Square (the full rent is applied to sales within 12 months), as well as a deferred-closing program. "There's a lot of great product out there," says Compass broker Vickey Barron, "so it's an excellent time to snag a deal." —*Jean Nayar*

## TRICKS OF THE TRADE

### BROKERS' TOP TIPS FOR SUCCESSFUL SHOWINGS

**DON'T RUSH IT.** After listing a property, Alex Lavrenov of Warburg Realty generates interest and increases demand by waiting at least a week to hold the first open house.



#### BEFRIEND THE DOORMAN.

Ask a building's doorman to mention open houses within it to residents and guests, advises Warburg's Robert E. Elson.

#### SQUEEGEE AWAY.

"Have the windows cleaned until they sparkle," says Andrew Kramer of Brown Harris Stevens.



**WORK THE BUILDING.** When there's downtime between showings, Scott Hernandez of the Corcoran Group plants himself in the lobby with plenty of show sheets for passersby.



#### GET ORGANIZED.

Sign-in sheets tally the traffic at open houses and keep contact information in one place, says Elson, making it easier for brokers to follow up.

**BEHOLD THE LIGHT.** Change out low-wattage light bulbs for brighter ones to accentuate the space, suggests Corcoran's Diane Silberstein. "A brighter showing is a better showing."



**SET THE TONE.** "A well-curated playlist—peppy, but not too loud—puts potential buyers in a good mood," says Corcoran's Robert Herskovitz. And warm chocolate-chip cookies straight out of the oven don't hurt, either, adds the firm's Gina Sabio. —*Heather Senison*

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