

JULY '12

The New York Times

HOMES

A SPECIAL ADVERTISING SUPPLEMENT TO THE NEW YORK TIMES



IN THIS ISSUE

ACTIVE LIVING



The New York Times
Real Estate App

>> Download it today at the App Store

828 Fifth Avenue

Sharon E. Baum, S.V.P. | (212) 836-1036

Leighton Candler, S.V.P. | (212) 937-6677

Deborah Grubman, S.V.P. | (212) 836-1055

The Corcoran Group | Corcoran.com | WEB # 2254842

Alexa Lambert, E.V.P. | Stribling | (212) 452-4408

HOMES

The New York Times

THE SEVENTH OF TWELVE ISSUES IN 2012 FEATURING THE FINEST LUXURY PROPERTIES

828 Fifth Avenue

Sharon E. Baum, S.V.P. | (212) 836-1036

Leighton Candler, S.V.P. | (212) 937-6677

Deborah Grubman, S.V.P. | (212) 836-1055

The Corcoran Group | Corcoran.com | WEB # 2254842

Alexa Lambert, E.V.P. | Stribling | (212) 452-4408



Photos (cover and above): Michael Weinstein

The Gilded Age meets the 21st century in 828 Fifth Avenue. Situated on the South East corner of Fifth Avenue and East 64th Street, this spectacular property is exclusively being offered for sale as a package comprising a triplex on floors two, three and four; a penthouse on floor six with a roof terrace; and a duplex maisonette on the first and ground floors. The layout features 22 rooms, eight bedrooms, four wood-burning fireplaces, a grand 34-foot ballroom, wood-paneled dining room, a media room, two terraces facing Central Park, 10.5 elegant bathrooms (many with dressing rooms), an elevator and a wine cellar. The 64th Street frontage is 110 feet wide along one of the finest townhouse blocks in Manhattan, with 30 feet on Fifth Avenue. All major building systems have been fully updated or replaced.

This property is a co-exclusive, and is offered at \$72,000,000. For more information, visit Corcoran.com, WEB# 2337834.

ADVERTISING INFORMATION

For advertising information on future issues, contact:

Emil Mazzanobile (212) 556-1196 | Westchester/Connecticut

Linda Elaine Gross (212) 556-1749, Swaty M. Rao (212) 556-1722,

Jyoti Sachdev (212) 556-8420 | New York

General Real Estate (212) 556-1581 or (800) 843-3113



EQUAL HOUSING
OPPORTUNITY

All real estate advertised herein is subject to the Fair Housing Act of 1968, which prohibits any advertisement for housing "that indicates any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin, or an intention to make any such preference, limitation or discrimination." The New York Times will not knowingly accept any advertising for real estate that indicates any such preference, limitation or discrimination. The law requires that all dwellings advertised be available on an equal opportunity basis.

CONTENTS

Page 18 **Active Living**

ADVERTISERS



**NOT YET SUPPLIED
BY SALES**

This special advertising supplement is sponsored by participating advertisers. The material was written by Jason Forsythe, and did not involve the reporting or editing staff of The New York Times. ©2012 The New York Times

Active Living

These days, some of Manhattan's most desirable residential buildings seem like high-end resorts. Concierge services, pet spas, outdoor parks, elaborate lounges and fully equipped fitness centers with spas are just some of the amenities that keep many affluent apartment shoppers in the city.

“T

oday's high-end luxury apartment buyers want to purchase a lifestyle in addition to a high-end living residence,” said Jack Levy, senior managing director of asset management with Rose Associates, the property manager and construction manager for The Sheffield, a luxury condominium located at 322 West 57th Street. “The building's amenities really serve as extension of one's home. You can meet your neighbors in a social setting, and you can bring guests to a beautiful amenity space as well.”

Offering unobstructed views of the Hudson River, George Washington Bridge and Central Park, The Sheffield's newly completed space comprises 24,000 square feet — 15,000 interior, 9,000 exterior. There is a 3,000-square-foot gym, and an indoor/outdoor pool. There are also two lounges, locker rooms, steam and sauna rooms, a men's and women's spa, catering kitchens, wet bars, billiards tables, flat-screen TVs, and a children's playroom. The Sheffield is also one of the few buildings in Manhattan with its own private driveway.

“It is very different from just having a gym in the building,” said Sarah Dalidowitz, director of residential sales and district operations for Complete Body and Spa, the building's amenities management company. “Residents can go to workout classes, private personal training or have a massage, or even have a couples massage. We also do facials and microdermabrasions as part of our different spa escape packages. We try to see what is trending out there with the best workout facilities.”

A managed fitness center is important to buyers, said Beth Fisher, senior managing director at Corcoran Sunshine Marketing Group. “When you look at who is in the market for high-end condominiums, you see wealthy people, international and national. They will go out of the building for culture, shopping and parks and the vistas of New York — but they want the fitness, spa and relaxation to be in the building.”

For New York families, it is much the same. At The Aldyn, at 60 Riverside Boulevard on Manhattan's West side, the vast entertaining space features basketball and squash courts, bowling, fully equipped lounges and a specially designed toddlers room. “One of the key questions that buyers ask when they look at amenities is: Is there a place to have a private event? At 40,000 square feet of entertaining space in all — we are in good shape,” noted Fisher.

One of the many selling points at 55 Thompson in SoHo is its Sky Is the Limit concierge, which provides tenants services



The Sheffield, Quinn, caption TK. Photo xxx



The Aldyn, Corcoran, caption TK. Photo xxx



55 Thompson, Rubenstein, caption TK. Photo xxx



The Laurel, Rubenstein, caption TK. Photo xxx



515 E.72nd, Corcoran, caption TK. Photo xxx



Azure, PDE, caption TK. Photo xxx



Museum Tower, BDE, caption TK. Photo xxx



263 9th Ave., Rubenstein, caption TK. Photo xxx

such as car and limousine appointments, trip arrangements, dinner reservations, theater tickets and club reservations. “This is a boutique rental with only 38 residences, but we offer all the services you would want in a large building,” explained Laurie Zucker, vice chairwoman of Manhattan Skyline, manager of an extensive portfolio luxury New York City apartment buildings. “Many of our tenants rent in our buildings specifically because of our concierge service; it is that important to them.”

Residential buildings also compete with specialized amenities. The Laurel condominium, at 400 East 67th Street on the corner of First Avenue, offers a bilevel triathlon training center with two resistance training pools and specialized treadmills. It also has a teen/tween lounge with a pool table, foosball and iPod docking stations, arcade games, and a screening room/private function room with catering kitchen.

“The amenities are a huge factor for buyers,” said Joanie Schumacher, director of sales at Corcoran Sunshine for The Laurel. “Buyers with families like activities for children — and for themselves. They have no reason to spend on an outside health club.”

A grassy lawn is a rarity in Manhattan, but it is one of the main attractions at 515 East 72nd Street, home of a 20,000-square-foot private park residents use for outdoor gatherings, events or just throwing the Frisbee. The condo building, which is 65 percent sold, also offers a summer camp for kids in the building, as well as a 56-foot indoor pool that looks onto the garden and park. There is also a full concierge, doorman and porter, along with an attended health club and basketball and squash courts. “The park look like a football field, but it is part of a series of landscaped gardens,” said Elaine Diratz, managing director at Corcoran Sunshine. “There is even an outdoor deck for yoga.”

Also on the Upper East Side is The Azure, located at 91st Street and First Avenue. A new-construction 34-story condop building, the tower is noted for spacious floor plans and views — and more than 6,300 square feet of amenity space, including two rooftop terraces, a resident's lounge and dining area, a children's playroom and a state-of-the-art fitness center. The building also offers a full-time concierge with valet service.

Because of a unique arrangement with the City of New York, the building enjoys several tax advantages. “The most notoriety we have gotten is for building really large apartments,” explained David Greczek, associate broker with Prudential Douglas Elliman. “Probably a good 30 percent of our sales so far are for big combination units of around 3,000 square feet — and we are

on the less expensive end of the spectrum for new-construction apartments of that size.”

Few buildings can offer a sculpture garden as an amenity — but Museum Tower, at 15 West 53rd Street next to The Museum of Modern Art, can. With 240 residences, the 52-story condo tower features a staff of 52, a windowed fitness center, a large media/conference room, a catering kitchen and a beautiful roof terrace, with a plaque commemorating former resident Philip Johnson, overlooking his famous sculpture garden. Another sought-after amenity is the building’s formal housekeeping service, for which the housekeeper is on the building payroll (but not included in the building’s common charges).

The building, designed by Edward Durrell Stone and with a curtain wall by Cesar Pelli, has a rare pedigree. A split-plan, 1,917-square-foot two-bedroom apartment on the 32nd floor is now on the market for \$3.75 million. “We sold at the same time as Trump Tower, at 721 Fifth Avenue, was selling in the 1980s,” said Corinne Vitale, senior vice president and managing director for Brown Harris Stevens Residential Sales. “It was a different clientele: people who were interested in the arts came here to the Museum Tower, and everyone else went to Trump Tower.”

Some rental buildings are tailor-made for running a business from home. Listed at \$10,500 a month, a live/work duplex in the 10-story Heywood Building, a former printing press at 263 Ninth Avenue, is zoned so that tenants can run a commercial business downstairs and live in the spacious living space upstairs. The lower-level space has its own lobby entrance for clients.

Near the Chelsea art district, the rental apartment is ideal for a gallery owner or artist, said Steven Sumser, associate broker for Stribling & Associates. “West Chelsea is as popular a Manhattan neighborhood as there is, and the rental market is particularly hot in Chelsea right now,” he said. “At almost 3,000 square feet, this apartment has large columns and beams along with 13-foot ceilings — and is zoned for live/work in the lower floor. For the right tenant, it is an ideal situation.”

Some new rental buildings offer a remarkably wide range of amenities. One of the most innovative is at One MiMa Tower, at 460 West 42nd Street, home to Related Companies’ first ultraluxury rental, which offers a full-service pet center called Dog City, a giant 44,000-square-foot fitness and entertainment complex called M-Club, and three Frank Gehry-designed theaters. In addition to the traditional concierge, the building offers a technology concierge; renters relocating to the building get a free complimentary consultation. One MiMa Tower also recently rolled out Invisible Butler, which can help coordinate and arrange for a party or gathering. “No matter if they are in their 20s or their 50s, all of our residents are tech-dependent,” said Daria Salusbury, senior vice president with Related Companies. “And this is the next frontier to tackle as far as services go.”

Another new Related rental building, this one opening soon at 1214 Fifth Avenue, offers similar amenities — but with a prewar sensibility befitting an apartment along Central Park. The building is the tallest rental building north of 57th Street on Fifth Avenue, on the Upper East Side — and the views are amazing, added Salusbury. Couple that with a 50-foot lap pool, with windows on three sides, a comprehensive fitness center, a screening room, kitchen with lounge and fireplace, “and you have all the



MiMa, Rubenstein, caption TK. Photo xxx



1214 5th Ave., Rubenstein, caption TK. Photo xxx



25 Bond, caption TK. Photo xxx

amenities of a resort right in your building,” she said.

One of downtown Manhattan’s most phenomenal rentals occupies the full fifth floor at 25 Bond Street, between Bowery and Lafayette. The home is some 7,300 square feet — enough for a 2,700-square-foot living room, five bedrooms and six-and-a-half bathrooms. Even though the building has only 10 residences, it still supports a residents’ garden, gym and indoor parking garage.

The building has individually owned units, and is technically not a condo. The fifth floor is now available as a rental — at \$55,000 a month. “It is amazing that an apartment this spectacular is a rental, but that is the market these days,” said Josh Rubin, senior vice president with Prudential Douglas Elliman and principal of The Rubin Group. “Some people prefer renting in this marketplace to get what has become one of New York’s most sought-after addresses.” ■