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Special Advertising Section

## RESIDENTIAL REAL ESTATE IN NEW YORK CITY

Produced in cooperation with

**REBNY**  
REAL ESTATE BOARD OF NEW YORK

By Lauren Price

Ask anyone in the business of real estate today, and they'll all tell you that buying or renting in the notoriously competitive city of New York would be difficult without the strong voice, steadfast support and professional guidance of the Real Estate Board of New York (REBNY). Established in 1896 as the first trade association in the state to govern the commercial real estate industry, it wasn't so long ago that its Residential Brokerage Division did not even exist. In the early 1980s, industry veterans Barbara Corcoran, The Corcoran Group's founder; Barbara Fox of the Fox Residential Group; and Nancy Packes, founder of Feathered Nest, approached the organization to establish an educational arm for residential brokers and agents.

"There was no such thing as exclusive listings, as there is today," Fox says. "Brokers operated within their own specific world with really no knowledge of or connection to each other. The three of us felt it was very important to create something like this, where we could get to know each other. It started with courses, but after a year or so, it became so much more — until it became a bona fide division in 1995: 15 committees, such as Ethics and Government Affairs, all dealing with issues involved with selling or leasing residential properties."

Today, the 12,000-member-strong board, led by its chairperson, Stephen M. Ross (who heads up the Related Companies), and longtime REBNY president Steven Spicola, is the voice of real estate in New York, and it is through its residential branch that great strides have been made to improve the conduct and professionalism of its members.

REBNY works on behalf of its members to promote

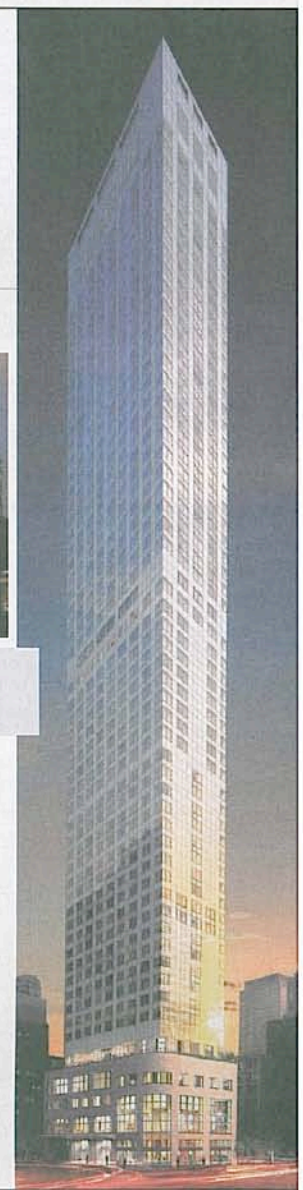


Left to Right: Trump SoHo guest suite bathroom. Adagio, Upper West Side. W New York Downtown, Hotel & Residences.

public and industry policies. The organization's board members and staff frequently speak before government bodies to, among other things, expand New York's economy, encourage the development and renovation of commercial and residential real property, enhance the city's appeal to investors and residents, and facilitate property management.

This Thursday, REBNY will host its 19th annual Residential Deal of the Year and "Bridges to the Future" Charity Gala at Guastavino's, with proceeds from the sale of the \$500 per person tickets being distributed to several organizations that provide services to the city's homeless population. Co-chaired by Diane M. Ramirez of Halstead Property and Jane Bayard of Warburg Realty Partnership, the Deal of the Year Committee is a beloved task for all involved. Also on the committee are Barbara Fox, Brenda Hersh-Weinberg of Buchbinder & Warren, Jeffrey Rothstein of Prudential Douglas Elliman, Elaine Dean of The Corcoran Group, Ruth McCoy of Brown Harris Stevens, and REBNY's Jeanne Oliver-Taylor.

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75 Wall rooftop interior, Downtown  
SterlingAMD

## RESIDENTIAL REAL ESTATE IN NEW YORK CITY

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Ramirez, who is Halstead Property's president, has been very involved with the REBNY since the early 1990s. "It is the core and the catalyst of our industry," she says. "It gives everyone equal footing and helps us understand what's good for us as a community." In addition to being co-chair of the Deal of the Year Committee, she is co-chair of the Board of Directors of the Residential Division, and serves on the Board of Governors Committee and the Executive Committee.

Bayard, partner and executive vice president at Warburg Realty Partnership has been involved with REBNY since 1994 and has served on the Deal of the Year Committee since 1998. "Working on this committee takes up a lot of time throughout the year, but I do love it," she says. "There are so many decisions to be made beyond choosing a venue and finding sponsors." Bayard also serves on the Ethics Committee and Inter-Firm Forum, and in 2005, she received the Henry Forster Award, the highest honor given in New York's residential real estate industry. This award honors one individual each year whose outstanding record of achievement and conduct as a salesperson or broker in the industry and in the community has brought recognition to the real estate community. Henry Forster was a commercial broker who was still active in his late 90s — and his long career is warmly remembered as highly ethical and distinguished. This esteemed award was established in his honor, but he died the year before the award program began, in 1990.

Austin K. Haldenstein was the first recipient of the Henry Forster Award (he was also honored as the first residential broker elected as governor of REBNY). As president of the West Side Chamber of Commerce and a board member of the Brownstone Revival Coalition, in the 1960s and early 1970s Austin helped encourage West Side urban renewal projects and persuaded banks to lend money to restore grand old brownstones along the side streets. He also was one of the first major Manhattan brokers to champion the concept of cooperative apartments for all economic levels.

Last year's award went to Joseph J. Barbaccia, president of Joseph Gregory, Inc. He currently serves on REBNY's Board of Governors. Other recipients of this award have included Elizabeth A. Stribling of Stribling & Associates; Frederick W. Peters, president of Warburg Realty; and Barbara Fox.

"REBNY is integral to the New York City real estate market and supports the highest ethical standards with which all real estate professionals must abide," says Stribling, who has been involved with REBNY from the start. "I encourage our agents to participate on REBNY committees and to be thoroughly knowledgeable about REBNY's activities and standards in dealing with the public."

Peters has also been involved with REBNY for many years. He estimates that he devotes several hours a week to its meetings, conference calls, resolution drafting and teaching. "REBNY is a very important part of our industry," he says. "It's an amazing organization that gives us a forum where we can resolve our differences and strategize important issues that are in the best interest of our membership and the consumer."

This year's winner will be announced at the gala on October 18, along with awards for the Most Promising Rookie



Visionaire, Battery Park City

Salesperson of the Year, and Sales and Rents of the Year. The winners of the Deal of the Year award, and the Sales and Rents of the Year awards, will receive \$1,500 to donate to the charity of their choice. The remaining proceeds from the gala are generally divided among several charities, one of which is REBNY's Members in Need Fund.

# ON THE RISE

A look at some of the new and noteworthy properties going up around town

## DOWNTOWN

The 346-unit **25 Broad** was the tallest building in America when it opened in 1902. Developed by Swig Equities, studios to three-bedroom units in this landmark range from 770 square feet to 1,530 square feet. Poliform kitchens are filled with glass cabinetry and quartz worktops, with appliances from Miele, Bosch and Liebherr. Ceilings soar as high as 14 feet, and wide-plank wood floors are everywhere. The very large, spa-like master baths with Bianca Lasa marble floors boast glass wall tiles, soaking tubs and double sink vanities. Some have separate glass-enclosed showers. There's a health club and day spa, a playroom, a lounge and dining room with a catering kitchen. There's also a tearoom, a business resource center, a screening room, a roof deck and a garden. What's left is priced from \$865,000. Occupancy: some available now; others early 2009. [www.25broad.com](http://www.25broad.com)

Developed by the Hakimian Organization, **75 Wall** is part of the newly launched Andaz lifestyle brand from Hyatt Hotels. This David Rockwell-designed hotel condominium is the only freestanding building in the area, which affords 360-degree views from anywhere, along with an abundance of natural air and light. Offered are studios to four bedrooms, including penthouses, which range from 439 square feet to 2,526 square feet, with ceilings that soar 10 feet and more. Quite a few have home offices. Fine finishes include wide-plank, cerused oak wood floors, kitchens bursting with appliances from Sub-Zero, Bosch, Liebherr, Electrolux, Fisher & Paykel, Miele and Eurotech, and white marbled baths. Owners will enjoy all the benefits of Club 75, which features a man-made beach complete with cabanas, chaises, hammocks and barbecue pits. Exclusively sold by Corcoran Sunshine

Marketing Group, prices start at \$595,000. Occupancy: summer 2008. [www.75wall.com](http://www.75wall.com)

The 46-story **Trump SoHo** at 246 Spring St. is Trump's latest Manhattan development and will be SoHo's tallest building. Senior vice president of development and acquisitions Don Trump, Jr., says they're 25 percent sold, "and we're currently averaging over \$3,000 a square foot, which is unheard-of for downtown developments... and virtually anywhere else in New York." From 500-square-foot studios to a 10,000-square-foot duplex penthouse, all are fully furnished by Fendi Casa and show off unobstructed views from the floor-to-ceiling windows. Eric Trump, vice president of development and acquisitions, describes it as the next generation of Trump. "SoHo is very special, since it combines a younger extension of our five-star brand," he says. "David Rockwell's designs are not only energetic but embrace a youthful elegance and sophistication that is seldom replicated." Exclusively sold by CORE Group Marketing and Prodigy International Realty, prices start at more than \$1 million. Occupancy: early 2009.

A new W Hotel is going up at 123 Washington St. The 58-story **W New York Downtown, Hotel & Residences**, will include 217 guest rooms, plus 64 fully furnished and 159 unfurnished condominiums. Developed by the Moinian Group, whose CEO, Joseph Moinian, sits on REBNY's board of governors and was the first developer to convert a downtown commercial building to condominiums (100 John St.). Designed by Gwathmey Siegel (interiors are by Graft), it will be exclusively sold



by SHVO. "What's exciting about this luxury hotel/residence project is that it will bring a tremendous amount of hipness to the financial district," says Michael Shvo. "It's also the only W Hotel you can buy into in Manhattan." Prices start at \$1 million. Occupancy: early 2009. [www.wnyresidences.com](http://www.wnyresidences.com)

Developed by the people who brought us the Time Warner Center, Related's LEED-registered **Superior Ink** is on the waterfront at 400 W. 12th St., on the site of the former Superior Ink factory. Designed by renowned architects Robert A.M. Stern and Ismael Leyva, the interiors are by Yabu Pushelberg. This 17-story tower will house 69 homes, along with seven one-of-a-kind townhouses with private entrances (and elevators). Tower units vary from studio lofts to four bedrooms, ranging from 800 square feet to 3,200 square feet. Most residences on the fifth and seventh floors have lovely outdoor terraces. Townhouse square footage is from 3,800 to 4,750, plus plenty of outdoor space. Tower prices are expected to start from \$1.4 million; \$12 million for townhouses. Occupancy: fall 2009. [www.somethingsuperior.com](http://www.somethingsuperior.com)

The Raphael Pelli-designed **Visionaire** at Battery Park Place is selling studios to three-bedroom homes, some with private terraces. From 605 square feet to 3,490 square feet, ceiling heights range from more than nine feet to more than 11 feet, with sustainable-harvested-oak floors. Floor-to-ceiling windows show off river views. Developed by the Albanese Organization (which developed Solaire, the first LEED-Gold-certified residential tower in the country; they're going for Platinum status this time), Kitchens are dressed up in bamboo cabinetry with river-washed black granite worktops, and appliances are from Sub-Zero, Wolf and ASKO. Master baths feature glass mosaic tile walls and limestone floors, double-sink vanities, stall showers and soaking tubs. Roof Garden goodies include cabanas and grill areas. And there's an indoor pool under a sky light adjacent to the fitness center with spa services. Exclusively sold by The Marketing Directors, Inc., prices start at \$690,000. Occupancy: fall 2008. [www.thevisionaire.com](http://www.thevisionaire.com)