

# NYC & G

New York Cottages and Gardens

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# Fall Style

**BROOKLYN  
HEIGHTS  
HELL'S KITCHEN  
HUDSON VALLEY  
MIDTOWN  
MANHATTAN**







# DEEDS & DON'TS

THE INSIDE SCOOP ON NEW YORK REAL ESTATE



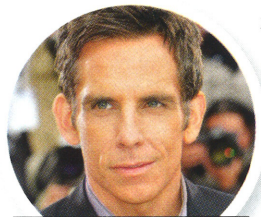
**On The Move**  
Supermodel Gisele Bündchen and her husband, Tom Brady, have signed up for a \$20 million-plus pad in the new 70 Vestry.

## WALK THIS WAY

AT THE OPENING CEREMONY OF THE SUMMER Olympics last month, Brazilian supermodel Gisele Bündchen strutted down a runway to the famous bossa nova tune “The Girl from Ipanema”—but everyone knows she’s light-years away from the beaches of Rio de Janeiro. She and her New England Patriots QB hubby, Tom Brady, just sashayed into a five-bedroom, 5,000-square-foot condominium complete with a terrace in the Robert A.M. Stern–designed 70 Vestry in Tribeca. Currently residing in Flatiron’s One Madison, the couple shelled out more than \$20 million for their piece of the luxe new building, which will open in 2018 and feature amenities such as an 82-foot lap pool, a cycling facility, yoga and pilates studios, a squash court, a sauna, and a steam room.

Brady and Bündchen aren’t the only celebs who have been drawn

downtown. Actor Ben Stiller and his wife, actress Christine Taylor, recently picked up a four-bedroom, \$15.1 million pad at 150 Charles in the West Village, where their neighbors include Jon Bon Jovi and model Irina Shayk. (NYC&G reported on Shayk’s \$6.08 million purchase in the building in its May/June issue.)



**Ben Stiller**  
Actor

Actress Robin Wright is also calling the West Village home, having paid \$3.025 million this summer for a renovated two-bedroom prewar co-op, although media mogul Rupert Murdoch is unloading his 6,500-square-foot townhouse nearby, pocketing \$27.5 million for it in July after acquiring it in March 2015 for \$25 million. Among other bold-faced names taking advantage of a hot market are Maroon 5 front man and

*The Voice* personality Adam Levine and his model wife, Behati Prinsloo, who will welcome their first baby this month. They sold their one-



confirms that it is raking in more money than it originally projected 10 years ago, but BBPC representatives explain that they're also dealing with higher expenses and essential marine infrastructure repairs that have led them to recalibrate their initial budgets.

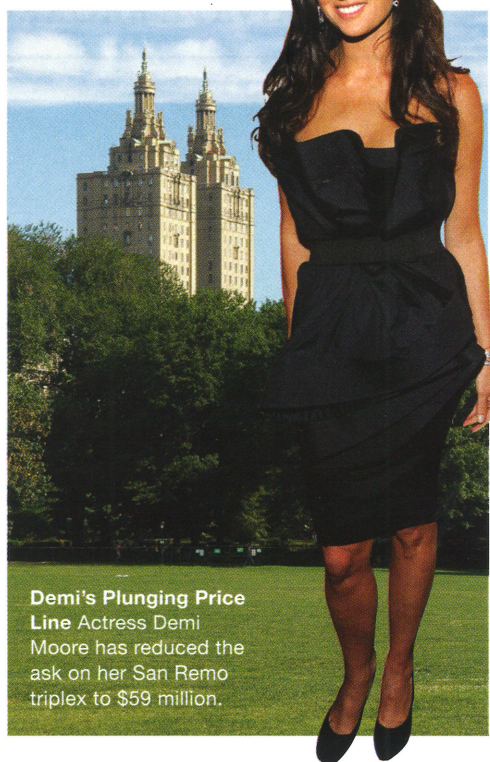
One thing remains certain: Park real estate is hot, and people are willing to pay top dollar for it. The most expensive condo ever sold in Brooklyn is an \$8.9 million unit at One John, and prices at Pierhouse were raised six times during the first 10 weeks of sales. "It was a perfect storm," says AJ Pires, president of Alloy Development, the company behind One John, regarding the building's prime park location and New York's still-robust real estate market. "People see the park's success and are attracted to the high quality of life there." David von Spreckelsen, president of Pierhouse developer Toll Brothers City Living, adds that "demand is so strong" for the building that prices are averaging \$1,800 per square foot (the average

**"People are attracted to the park's success and high quality of life"**

price per square foot for sales in the Brooklyn Heights area at the beginning of 2016, according to Corcoran Group Real Estate, was \$1,134). It seems nothing is slowing down interest in the city's newest waterfront Shangri-la. "Nearly four million people a year visit the park," says Myer. "It's our job to help bring the vision to fruition." —*Emily Nonko*

**IT'S LONELY AT THE TOP**

**Y**OU COULD CALL IT THE \$85 MILLION question. Is New York's ultra-luxury penthouse market grinding to a halt? While the city's current priciest condo—a full-floor penthouse at the Atelier on West 42nd Street—hasn't budged from its ask of \$85 million since it was listed in 2013, others have been significantly price-chopped. During the three years it has been on the market, the penthouse atop 15 Central Park West has been slashed from \$85 million to \$48 million. Fashion designer Tommy Hilfiger's palatial pad occupying the dome at the Plaza Hotel



**Demi's Plunging Price**  
Line Actress Demi Moore has reduced the ask on her San Remo triplex to \$59 million.

has also languished on the market for three years, reduced from \$80 million to \$68.95 million. And it looks like Demi Moore will probably be taking a hit, too: The actress recently lowered the price of her San Remo triplex penthouse, which she has been trying to unload for two years, from \$75 million to \$59 million. Even the \$20 million penthouse at the Schumacher condo in NoHo is listed for \$5 million less than it was only a year ago.

"For the last five years, the luxury-to-the-nth-degree niche has not been overwhelmed with demand like it used to be," says Jonathan Miller, who runs market reports for Douglas Elliman Real Estate. Across the 22 different regions he measures around the country, "the common denominator is that housing is soft at the top, especially in the New York metro." Even so, interest is still whirring around luxe projects like 432 Park Avenue, where a Middle Eastern billionaire paid \$95 million for the sky-high penthouse, and the forthcoming 220 Central Park South, which will boast a \$250 million quadruplex penthouse. But in "these towers for gazillionaires, only a few people are qualified to buy," comments Andy Geringer of the Marketing Directors, a residential real estate strategy firm. "Even if you divide a luxury

penthouse into two apartments, they can still cost \$40 million each."

Halstead Property broker Brain Lewis adds that there's still demand for "penthouses that hit the \$5 million sweet spot. When listings are priced appropriately, the market can be relatively robust." But penthouse buyers in the \$20 million-plus range remain scarce. "It's a fantastic time to be a billionaire buyer in New York City, because people want you." —*E. N.*

**THE HUDSON VALLEY**

**BLACK TIE NO LONGER REQUIRED**

**T**HE NAME TUXEDO PARK typically evokes a certain kind of stuffiness, but the gated community west of the Hudson River in New York's Orange County—developed in the late 19th century as a private hunting-and-fishing reserve by tobacco manufacturer Pierre Lorillard IV, and later home to etiquette expert Emily Post—is slowly shedding its formality.

In recent months, Michael Bruno, founder of the antiques website Istdibs.com and the household-organizing app Housepad, has been working to revitalize the commercial areas in the town of Tuxedo and the village of Sloatsburg. There are plans to introduce several restaurants, a European-style food market, and a boutique hotel in addition to the popular small café that opened about a year ago in Tuxedo, a mile from the Tuxedo Park entrance. "Tuxedo is the gateway to the Hudson Valley, and an important food-centric area," says



**Michael Bruno**  
*Entrepreneur*



**Pink Elephant?** Topridge, a dreamy Delano & Aldrich-designed mansion in Tuxedo Park, is on the market for \$4.25 million.





**On Point** Tuxedo Park's Turtle Point, designed by etiquette doyenne Emily Post's architect father, was recently listed for \$6.25 million and has since gone into contract.

Some luxury condo buyers "are coming from properties within an eight-mile radius, with large acreage, pools, and tennis courts"

on the market for \$1.895 million with Kathryn Maxwell Pournaras of Daniel Gale Sotheby's. Ready to go condo? The Ritz-Carlton recently built 124 units of a planned 244-unit condo development in the North Shore community of North Hills, offering all the amenities of luxury condo living without the hassle of full-on home ownership. "Some of our buyers are coming from properties within an eight-mile radius, with large acreage, pools, and tennis courts," says Debra Quinn Petkanas, one of four Daniel Gale agents marketing the apartments, which are priced from \$1.4 million to just under \$6 million. —L. C.

Bruno, who moved to Tuxedo Park four years ago. "We should have amazing cuisine."

Now Bruno, who has amassed an empire of sorts in Tuxedo Park—including an early-1900s lakefront home that once housed the Loomis Laboratory, where scientists such as Albert Einstein and Werner Heisenberg developed the atomic bomb and radar technology during World War II—is trying his hand at residential real estate, having launched Tuxedo Hudson Realty in April in the Tudor-style mansion. Bruno's firm holds the lion's share of Tuxedo's pedigreed listings, such as a 10,000-square-foot hillside retreat on Camp Comfort Road designed by Walker & Gillette in 1922 (\$5.4 million) and a pink Delano & Aldrich—designed six-bedroom manor dubbed Topridge (\$4.25 million). Turtle Point, conceived by prolific Tuxedo Park architect Bruce Price (Emily Post's father), went into contract in July, shortly after being listed for \$6.25 million. Seems like the digital dynamo Bruno is just as comfortable with good old bricks and mortar. —Lisa Chamoff

grand. Perfect for downsizers, a Mediterranean villa in Oyster Bay Cove that's currently owned by fashion designers Mark Badgley and James Mischka is an especially attractive option for older buyers, as three of its four bedrooms are located on the first floor. The residence, which opens onto a raised rear courtyard, is



**Mark Badgley**  
Fashion Designer



**Fashionable Attraction**  
Located in Oyster Bay Cove, the four-bedroom home of fashion designers Mark Badgley and James Mischka is on the market for \$1.895 million.

## NASSAU COUNTY

### LUXURY FOR LESS

**N**ASSAU COUNTY'S FABLED GILDED Age glories are facing stiff competition from smaller properties that lack their grandeur but are still quite