

CITYREALTY

THE
CITYREALTY
100

SEMI-ANNUAL REPORT
JUNE 8, 2015

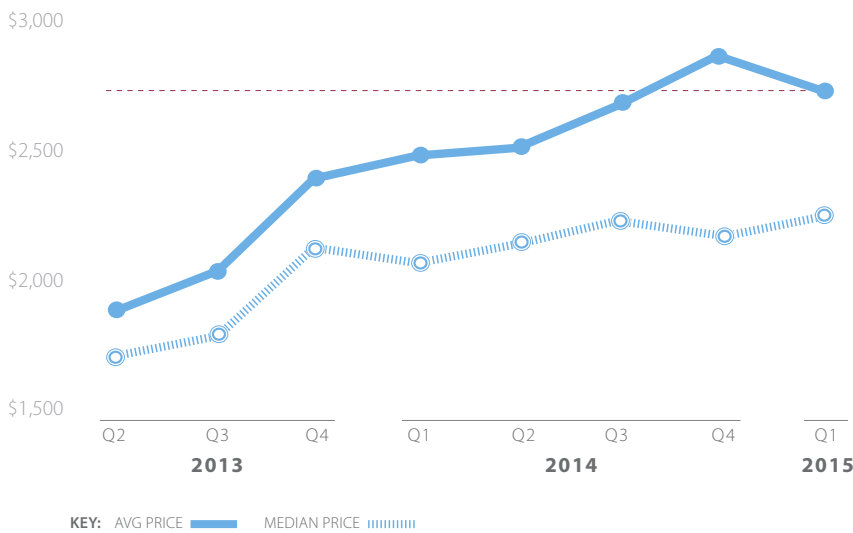
CityRealty is the website for NYC real estate, providing high-quality listings and tailored agent matching for prospective apartment buyers, as well as in-depth analysis of the New York real estate market.

Summary

The CityRealty 100 is an index comprised of the top 100 condominium buildings in Manhattan. Several factors—including a building’s sales history, prominence and CityRealty’s rating for the property—are used to determine which buildings are included in the index. This report tracks the performance of those buildings through March 31, 2015.

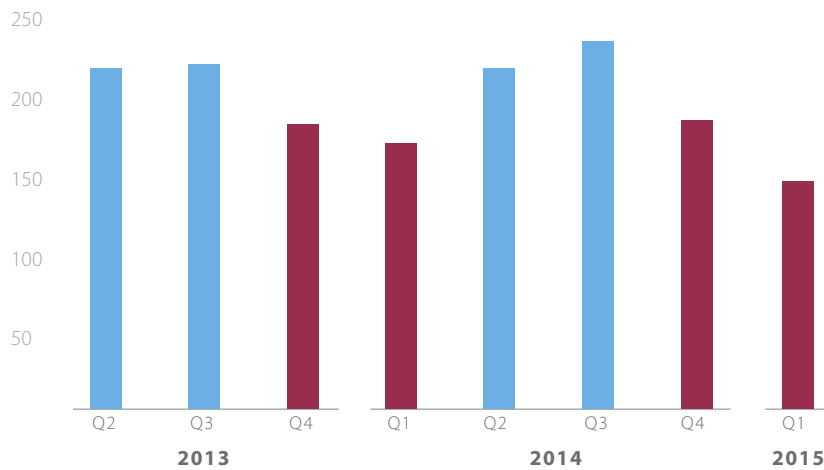
During the six month period starting October 1, 2014 and ending March 31, 2015, 329 apartments were sold in buildings that are part of the CityRealty 100. The average price per square foot was \$2,790, which represents a year-over-year price increase of 14%. The median price per square foot was \$2,246. The most expensive sale during this period was a \$100.5 million sale in One57. The sale of this 10,923 ft² apartment set a record as the most expensive condo purchase ever recorded in New York City.

Average and Median Price Per Square Foot



\$2,790
 AVG PRICE / FT²
 SIX MONTHS ENDING
 MARCH 31, 2015

Transaction Volume



329
 TOTAL SALES
 SIX MONTHS ENDING
 MARCH 31, 2015

Buildings in the CityRealty 100

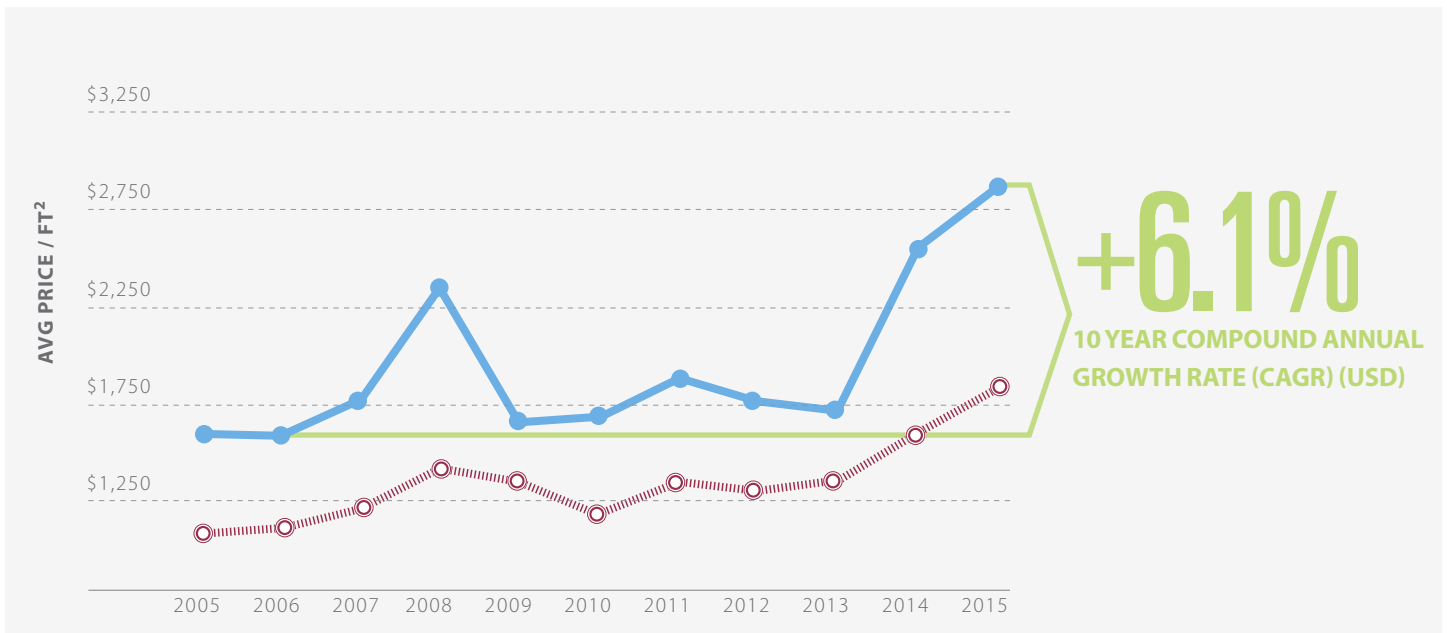
BUILDING	12-MONTH PRICE AVG	SALES / PAST 12 MONTHS	BUILDING	12-MONTH PRICE AVG	SALES / PAST 12 MONTHS
15 Central Park West	\$6,339 (+3.4%)	14	Olympic Tower	\$2,167 (+18.8%)	11
One57	\$5,921 (+39.9%)	48	Manhattan House	\$2,116 (+20.5%)	41
One Beacon Court	\$5,641 (n/a)	1	The Aldyn	\$2,098 (+19.7%)	9
Residences at the Mandarin Oriental	\$5,502 (+34.0%)	5	The Harrison	\$2,093 (+9.5%)	8
Time Warner Center	\$5,319 (+12.1%)	9	HL23	\$2,079 (n/a)	1
The Plaza	\$4,448 (+40.9%)	10	The Ritz-Carlton, Battery Park City	\$2,054 (+45.2%)	4
135 East 79th Street	\$3,991 (+29.5%)	3	Gramercy Park Hotel*	\$2,046 (n/a)	2
Walker Tower	\$3,831 (+12.0%)	11	The Siena	\$2,023 (n/a)	1
40 Bond Street	\$3,611 (n/a)	1	W New York Downtown	\$2,014 (+9.2%)	28
Baccarat Hotel & Residences	\$3,561 (n/a)	34	456 West 19th Street	\$2,010 (+7.4%)	5
Trump International	\$3,440 (-7.0%)	8	Devonshire House	\$1,978 (-2.2%)	4
200 Eleventh Avenue	\$3,398 (n/a)	1	3 Lincoln Center	\$1,976 (+18.6%)	19
40 Mercer Street	\$3,342 (+15.4%)	6	Bristol Plaza	\$1,956 (-20.5%)	7
299 West 12th Street	\$3,083 (+62.5%)	6	The Rushmore	\$1,948 (+20.7%)	14
The Mayfair	\$3,069 (-8.9%)	3	Park Avenue Place	\$1,947 (+27.1%)	3
500 Park Tower	\$3,051 (n/a)	1	The Park 900	\$1,945 (n/a)	4
Laureate	\$3,005 (+31.4%)	4	170 East End Avenue	\$1,941 (+15.3%)	5
One Madison	\$2,979 (-22.5%)	46	Central Park Place	\$1,939 (+6.0%)	16
15 Union Square West	\$2,958 (+78.3%)	4	The Loft	\$1,924 (n/a)	2
737 Park Avenue	\$2,812 (-17.9%)	21	The Empire	\$1,904 (-0.4%)	2
530 Park Avenue	\$2,800 (+3.5%)	15	Laurel	\$1,898 (+24.7%)	10
SoHo Mews	\$2,800 (n/a)	1	One York Street	\$1,892 (n/a)	1
The Chatham	\$2,798 (-5.7%)	3	520 West Chelsea	\$1,884 (+11.7%)	4
The Porter House	\$2,736 (+30.6%)	2	Sheffield 57	\$1,863 (+12.5%)	29
Centurion	\$2,735 (+17.2%)	3	The Park Belvedere	\$1,826 (+3.0%)	8
Trump Tower	\$2,727 (-11.5%)	5	Apple Bank Building	\$1,802 (+7.1%)	3
The Park Imperial	\$2,725 (+4.1%)	5	The Centria	\$1,789 (+11.4%)	18
The Century	\$2,644 (15.3%)	7	279 Central Park West	\$1,774 (n/a)	1
Trump Park Avenue	\$2,635 (+27.9%)	6	45 Park Avenue	\$1,756 (+16.0%)	9
Essex House	\$2,617 (+14.7%)	9	Museum Tower	\$1,754 (+3.9%)	8
141 Fifth Avenue	\$2,548 (n/a)	1	Trump Palace	\$1,742 (-4.0%)	8
Park Millennium	\$2,548 (+16.2%)	11	Trump World Tower	\$1,731 (+4.5%)	15
535 West End Avenue	\$2,491 (n/a)	1	The Greenwich Street Project	\$1,720 (n/a)	1
Caledonia	\$2,491 (+12.0%)	11	The Apthorp	\$1,718 (-19.4%)	16
One Lincoln Square	\$2,488 (+9.2%)	5	The Grand Millennium	\$1,686 (-10.7%)	6
Liberty Lofts	\$2,469 (+10.2%)	3	The Olcott	\$1,683 (-8.4%)	8
Sky Lofts at 145 Hudson	\$2,462 (n/a)	1	Place 57	\$1,677 (-7.7%)	4
Linden 78	\$2,456 (n/a)	3	Metropolitan Tower	\$1,669 (-8.5%)	8
240 Park Avenue South	\$2,418 (+33.5%)	6	The Galleria	\$1,655 (+9.2%)	13
250 West Street	\$2,408 (+48.5%)	7	The Visionaire	\$1,510 (+8.3%)	26
Superior Ink	\$2,391 (-35.6%)	8	The Heritage at Trump Place	\$1,454 (-4.6%)	5
30 East 85th Street	\$2,377 (+11.6%)	5	166 Perry Street	\$1,100 (n/a)	1
400 Fifth Avenue	\$2,373 (-1.4%)	9	515 Park Avenue	n/a	n/a
One Kenmare Square	\$2,355 (+17.3%)	6	18 Gramercy Park South	n/a	n/a
100 Eleventh Avenue	\$2,309 (14.5%)	5	Millennium Tower	n/a	n/a
One Jackson Square	\$2,298 (+20.4%)	4	25 Bond Street	n/a	n/a
The Lucida	\$2,296 (+2.7%)	5	1049 Fifth Avenue	n/a	n/a
101 Warren Street	\$2,267 (+14.0%)	24	The Park Laurel	n/a	n/a
200 East 79th Street	\$2,186 (+26.0%)	16	The Residences at the Ritz Carlton	n/a	n/a
1 Morton Square	\$2,169 (-2.0%)	8	165 Charles Street	n/a	n/a

Percentage changes based on current 12-month period, ending March 31, 2015 vs. previous 12-month period; must have at least 2 transactions in both periods. *Indicates condop.

Historical Performance

Since March 2005, the average price per square foot of properties in the CityRealty 100 has increased at a **Compound Annual Growth Rate (CAGR) of 6.1% per year (non-inflation adjusted)**. This is slightly above the ten-year CAGR for the S&P 500 (+5.8%), and well above the CAGR for oil (-1.2%), which has experienced significant volatility in recent months. By contrast, the ten-year CAGR for gold (+10.8%), is well above the buildings covered in the CityRealty 100.

Ten Year Price Change of the CityRealty 100



KEY: THE CITYREALTY 100 — ALL MANHATTAN CONDOS⁽¹⁾

Other Markets and Measures of Wealth



S & P 500

+5.8%

10 YEAR COMPOUND ANNUAL GROWTH RATE



Oil

-1.2%

10 YEAR COMPOUND ANNUAL GROWTH RATE



Gold

+10.8%

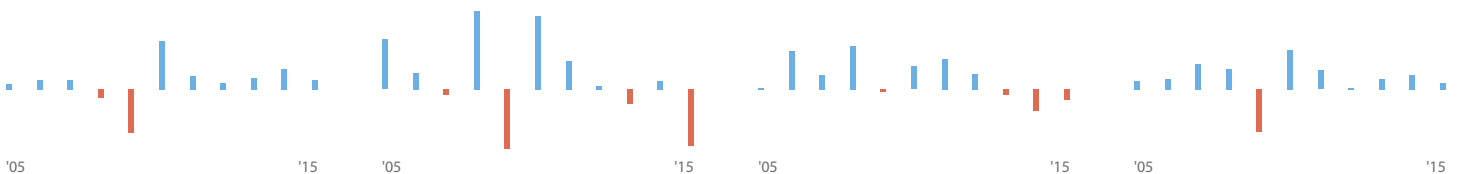
10 YEAR COMPOUND ANNUAL GROWTH RATE



Wealth of Forbes' Top 100 Billionaires

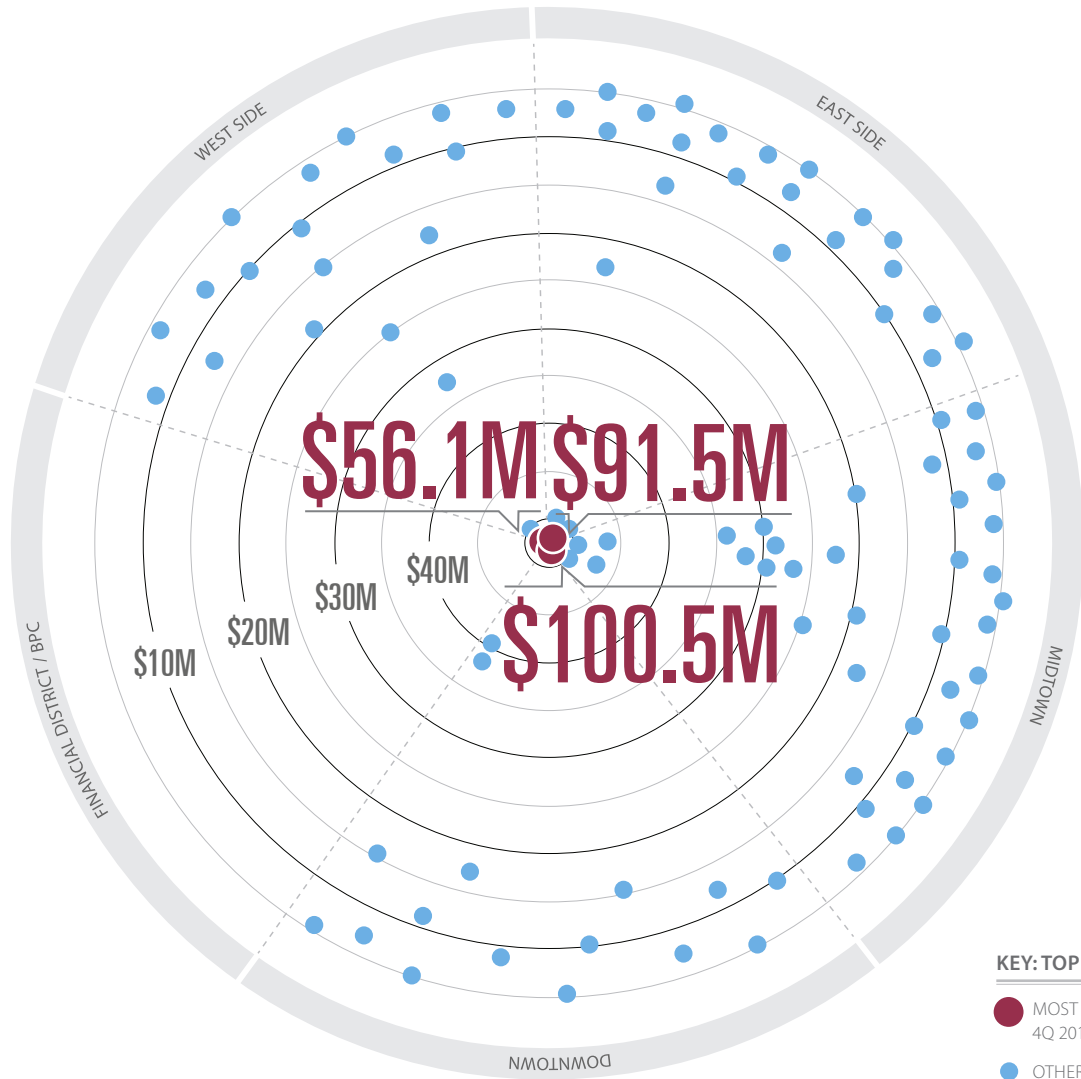
+8.1%

10 YEAR COMPOUND ANNUAL GROWTH RATE



Data from Jan 1, 2005 to Mar 31, 2015. * Based on the top 100 Billionaires in the world included in Forbes' annual ranking from 2005-2015.

Price Summary



KEY: TOP 100 SALES

- MOST EXPENSIVE SALES IN 4Q 2014 - 1Q 2015
- OTHER TOP SALES

Most Expensive Sales



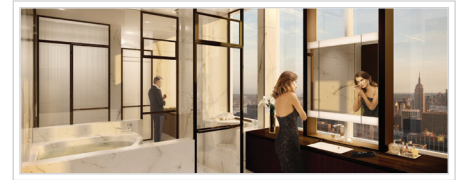
\$100.5M

One57, #90
 Approx 10,923 ft² (6+ Beds, 6+ Baths)
 \$9,198 per ft²



\$91.5M

One57, #75
 Approx 13,544 ft² (6+ Beds, 6+ Baths)
 \$9,759 per ft²



\$56.1M

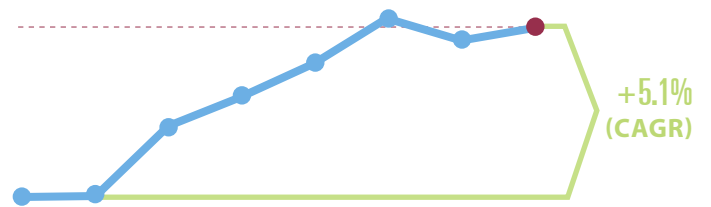
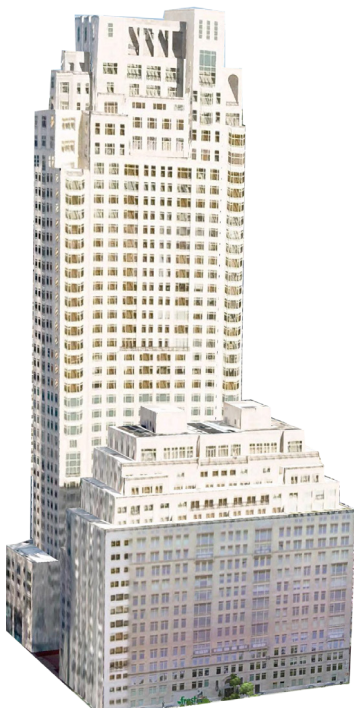
One57, #82
 Approx 6,240 ft² (4 Beds, 4 Baths)
 \$8,987 per ft²

Most Expensive Buildings

15 Central Park West

\$6,339

AVG PRICE PER FT²
(BASED ON THE 12-MONTH PERIOD ENDING MARCH 31, 2015)



COMPOUND ANNUAL GROWTH RATE (CAGR)

2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015

KEY: AVG PRICE



One57
157 West 57th Street

\$5,921

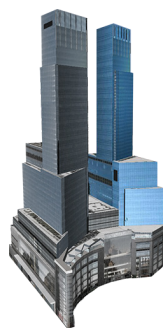
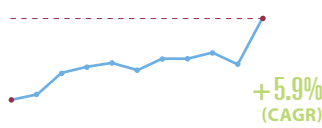
AVG PRICE PER FT²



One Beacon Court
151 East 58th Street

\$5,641

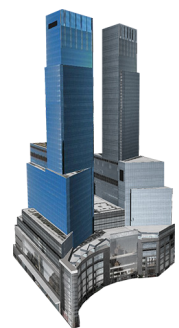
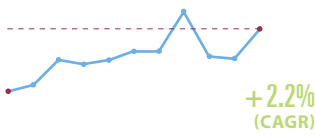
AVG PRICE PER FT²



Residences at the
Mandarin Oriental
80 Columbus Circle

\$5,502

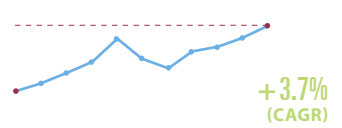
AVG PRICE PER FT²



Time Warner Center
25 Columbus Circle

\$5,391

AVG PRICE PER FT²



Top Price Gainers



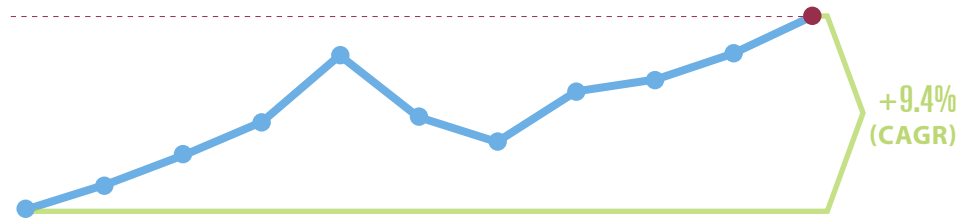
Time Warner Center

25 Columbus Circle

\$5,319

AVG PRICE PER FT²

(BASED ON THE 12-MONTH PERIOD ENDING MARCH 31, 2015)



COMPOUND ANNUAL GROWTH RATE (CAGR)

2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015

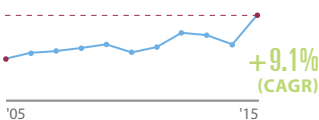
KEY: AVG PRICE



299 West 12th Street

\$3,083

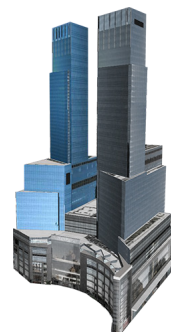
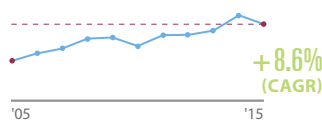
AVG PRICE PER FT²



Trump Tower
721 Fifth Avenue

\$2,727

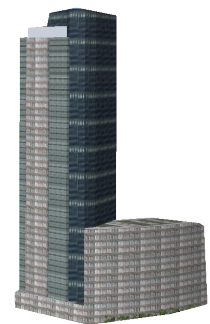
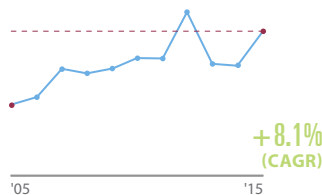
AVG PRICE PER FT²



Residences at the
Mandarin Oriental
80 Columbus Circle

\$5,502

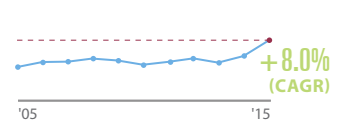
AVG PRICE PER FT²



The Ritz-Carlton
10 West Street

\$2,054

AVG PRICE PER FT²



MOST EXPENSIVE SALES

By Price per Square Foot

15 Central Park West, #35C 2,761 ft ² (3 BEDS, 3.5 BATHS)		\$9,390 / ft² \$25.9M	 3 BEDS, 3.5 BATHS \$25,925,000 APPROX 2,761 ft ² \$9,390 / ft ²
One57, #90 10,923 ft ² (6+ BEDS, 6+ BATHS)		\$9,198 / ft² \$100.5M	
One57, #82 6,240 ft ² (4 BEDS, 4 BATHS)		\$8,987 / ft² \$56.1M	
One57, #85 6,240 ft ² (4 BEDS, 4 BATHS)		\$8,904 / ft² \$55.6M	
One57, #81 6,240 ft ² (4 BEDS, 4 BATHS)		\$8,894 / ft² \$55.5M	
One57 #80 6,240 ft ² (4 BEDS, 4 BATHS)		\$8,486 / ft² \$53.0M	
One57, #84 6,240 ft ² (4 BEDS, 4 BATHS)		\$8,486 / ft² \$53.0M	
One57, #79 6,240 ft ² (4 BEDS, 4 BATHS)		\$8,160 / ft² \$50.9M	
The Baccarat, #43A 2,525 ft ² (3 BEDS, 3.5 BATHS)		\$7,965 / ft² \$20.1M	 3 BED, 3.5 BATHS \$18,000,000 APPROX 2,413 ft ² \$5,641 / ft ²
One57, #88 6,231 ft ² (4 BED, 4 BATHS)		\$7,602 / ft² \$47.4M	
One57, #86 6,236 ft ² (4 BEDS, 4 BATHS)		\$7,596 / ft² \$47.4M	
One57, #58A 4,483 ft ² (3 BEDS, 4.5 BATHS)		\$7,584 / ft² \$34.0M	
The Mandarin Oriental, #74A 2,413 ft ² (3 BEDS, 3.5 BATHS)		\$7,460 / ft² \$18.0M	
The Plaza, #901-903 4,641 ft ² (5 BED, 6+ BATHS)		\$7,154 / ft² \$33.2M	
One57, #75 13,544 ft ² (6+ BED, 6+ BATHS)		\$6,759 / ft² \$91.5M	
One57, #67A 4,483 ft ² (3 BEDS, 4.5 BATHS)		\$6,701 / ft² \$30.0M	
One57, #66A 4,483 ft ² (3 BEDS, 4.5 BATHS)		\$6,588 / ft² \$29.5M	 5 BEDS, 6+ BATHS \$33,000,000 APPROX 5,018 ft ² \$6,576 / ft ²
Trump International, #PH51B 5,018 ft ² (5 BEDS, 6+ BATHS)		\$6,576 / ft² \$33.0M	
One57, #65A 4,483 ft ² (3 BEDS, 4.5 BATHS)		\$6,542 / ft² \$29.3M	
One57, #63B 4,193 ft ² (3 BEDS, 3.5 BATHS)		\$6,470 / ft² \$27.1M	

The top 20 sales above are ranked based on square-foot prices for closings from the 6 month period ending March 31, 2015.

View more sales from the CityRealty 100 at www.cityrealty.com

Market Snapshot

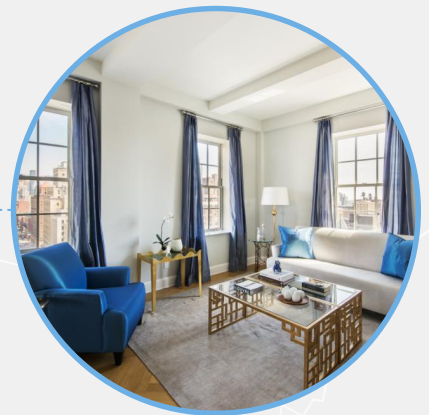


The two most expensive condo sales in New York history were recorded in Q4 2014 and Q1 2015, and both were for large units in **One57**. The top record-breaking sale closed for \$100.5 million in December, for a duplex penthouse on the 89th and 90th floors measuring 10,923 ft². The second-priciest sale was a \$91.5 million transaction for a 13,554 ft² duplex on the 75th and 76th floors. The previous record for the priciest condo sale was an \$88 million penthouse purchase at 15 Central Park West that was recorded in 2012.



Fashion mogul **Tommy Hilfiger** has re-listed his penthouse at the Plaza, asking \$75 million for the 5,655 ft² unit. Hilfiger originally sought to sell the apartment, which consists of two combined units on the 18th and 19th floors, in 2008 for \$50 million, when it was partially unfinished. Hilfiger reportedly spent \$20 million on renovations and then relisted it for \$80 million in late 2013, then briefly took it off the market before relisting it for \$75 million.

Houston Rockets owner **Leslie Alexander** has put his penthouse at 18 Gramercy Park on the market for \$49.8 million. Alexander purchased the 6,300 ft² duplex on the 17th and 18th floors for \$42 million in 2013. The apartment has five bedrooms, four terraces, a pool and comes with a key to Gramercy Park.



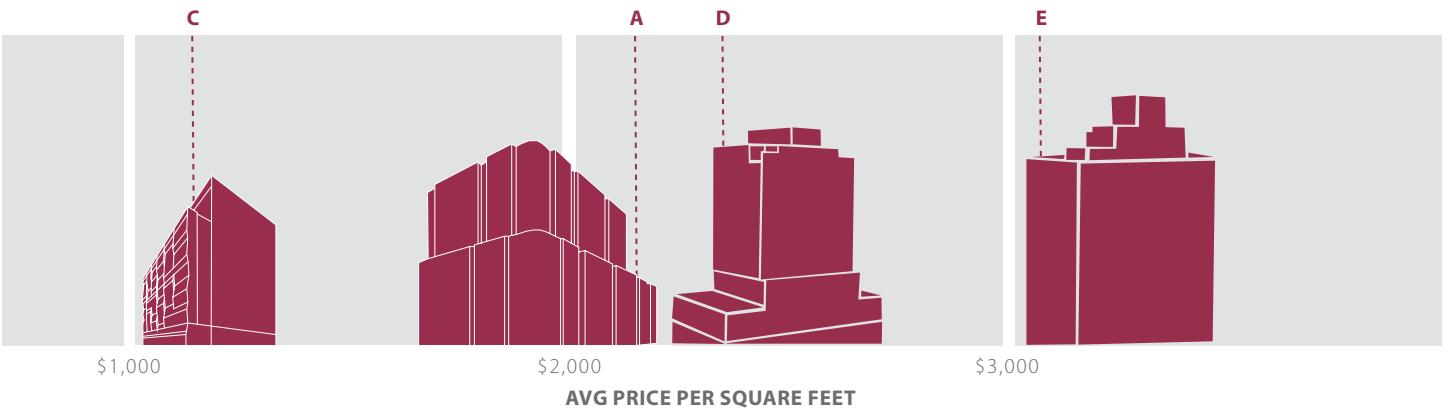
Media mogul **Rupert Murdoch** has put his triplex penthouse at One Madison on the market for \$72 million, which could make the sale the most expensive ever recorded in Downtown. Murdoch paid \$57.25 million for the 6,850 ft² unit in 2013 and built it out from a raw space. The unit has five bedrooms, a wraparound terrace and its own internal elevator. Murdoch has reportedly decided to move to a \$25 million townhouse he purchased in the West Village.

West Village Highlights



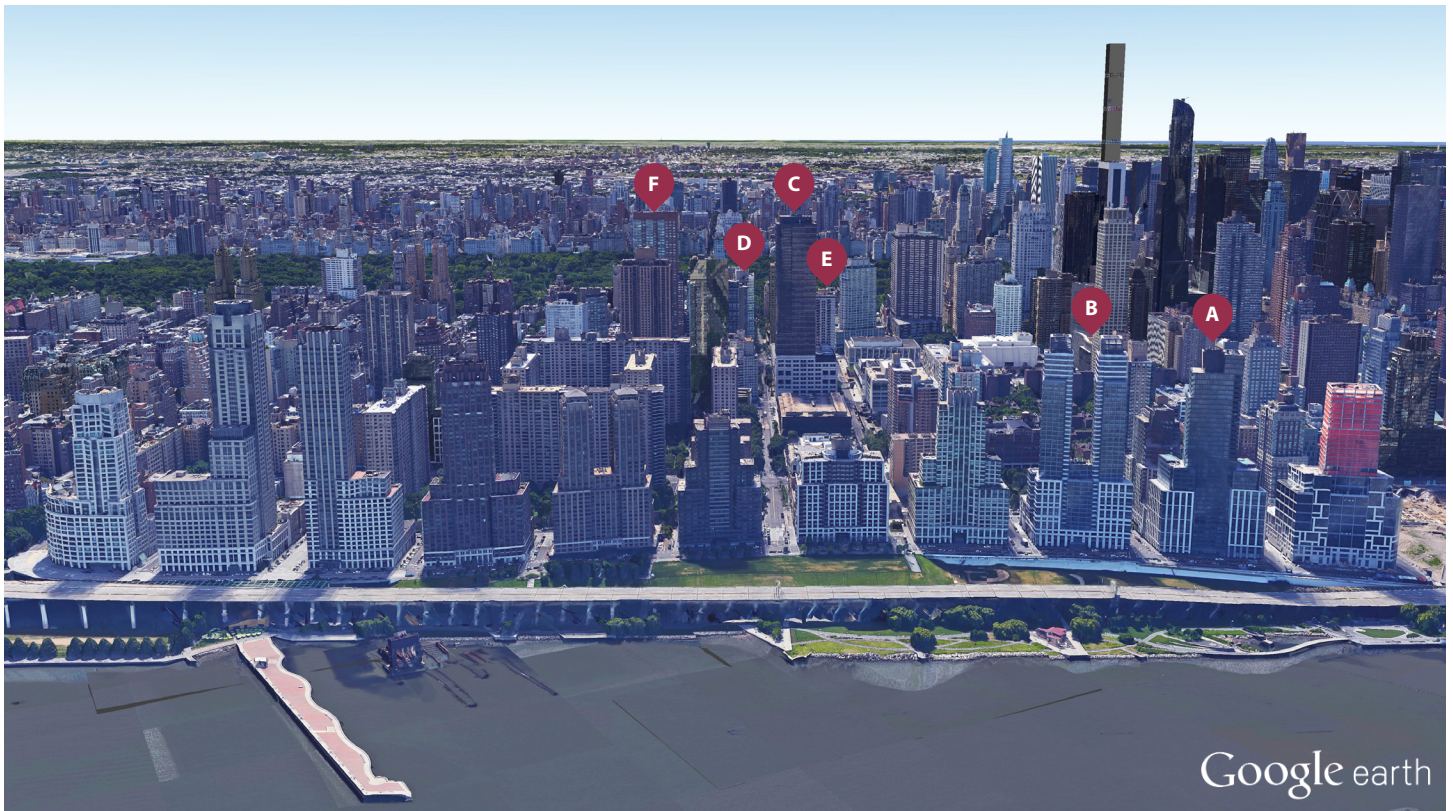
KEY: ● SALES IN PAST 12 MONTHS ● NO SALES IN 12 MONTHS

- **A** 1 Morton Square (\$2,169/ft²)
- **C** 166 Perry Street (\$1,100/ft²)
- **E** 299 West 12th Street (\$3,083/ft²)
- **B** 165 Charles Street
- **D** Superior Ink (\$2,391/ft²)



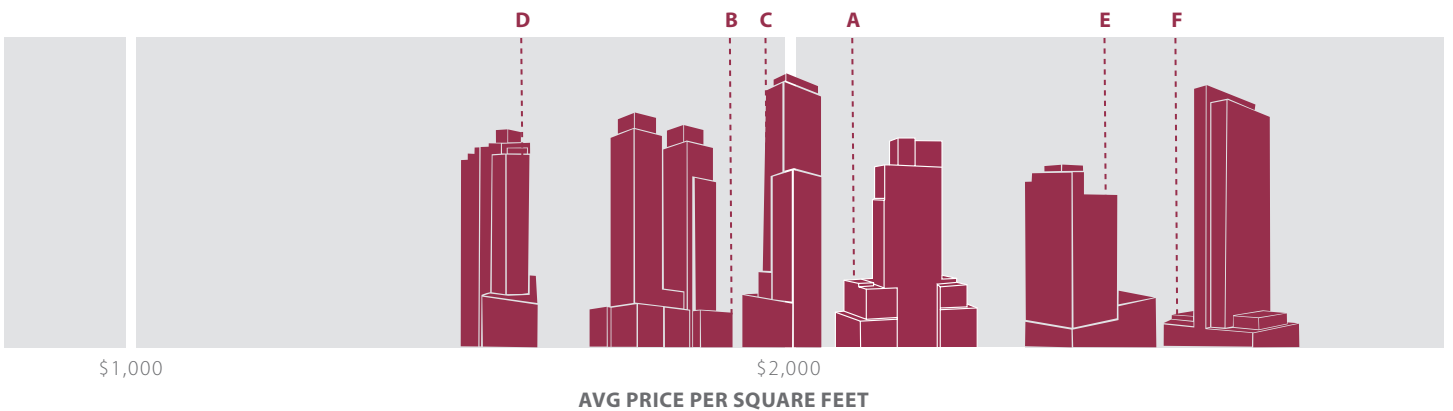
Avg Price/ft² calculated using closings from the 6 month period ending March 31, 2015.

Upper West Side Highlights



KEY: ● SALES IN PAST 12 MONTHS ● NO SALES IN 12 MONTHS

- **A** The Aldyn (\$2,098/ft²)
- **C** 3 Lincoln Center (\$1,976/ft²)
- **E** One Lincoln Square (\$2,488/ft²)
- **B** The Rushmore (\$1,948/ft²)
- **D** The Grand Millennium (\$1,686/ft²)
- **F** Park Millennium (\$2,548/ft²)



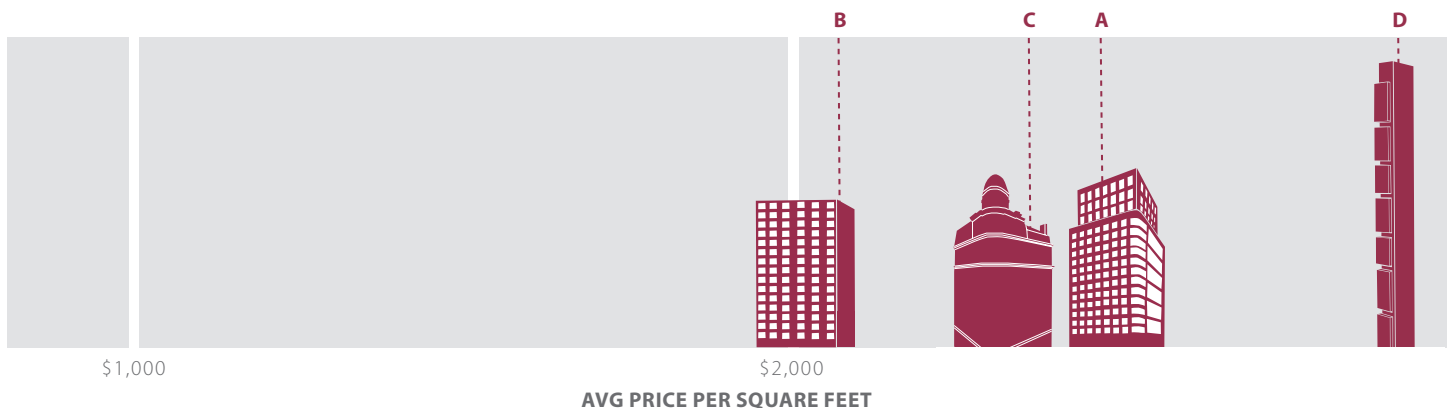
Avg Price/ft² calculated using closings from the 6 month period ending March 31, 2015.

Flatiron/Gramercy Park Highlights



KEY: ● SALES IN PAST 12 MONTHS ● NO SALES IN 12 MONTHS

- **A** 240 Park Avenue South (\$2,418/ft²)
- **C** 141 Fifth Avenue (\$2,548/ft²)
- **E** 18 Gramercy Park
- **B** Gramercy Park Hotel (\$2,046/ft²)
- **D** One Madison (\$2,979/ft²)



Avg Price/ft² calculated using closings from the 6 month period ending March 31, 2015.

Methodology

The CityRealty 100 is an index of the top 100 residential condominiums in Manhattan. CityRealty follows a strict set of criteria to determine which buildings are included in the CityRealty 100. All buildings must have a minimum average price/ft² of \$1,000 for recorded sales during preceding 12 months. If the buildings have had no recorded transactions in the past 12 months, then the last transaction value is used. For newly constructed properties, a minimum of three months closing history is required.

The building's prominence, popularity and desirability among purchasers and brokers is also taken into consideration, as is CityRealty's rating for the building.

Please note that CityRealty does not rank buildings within the Index; rather, a default sort order is provided (which is price/ft² based on the each building's past 12 months sales history). Details for all listed apartments that comprise The CityRealty 100 are available at www.cityrealty.com/indices. Additional transaction details for The CityRealty 100 are available on the CityRealty website, as are other market indices that cover additional areas of Manhattan and Brooklyn.

Gabby Warshawer, CityRealty Director of Research and Communications, welcomes any questions and comments regarding the New York City real estate market. She can be reached at GWarshawer@cityrealty.com or by phone at 212-209-8809.



Visit www.cityrealty.com for more sales information.

⁽¹⁾ Pricing information for "All Manhattan Condos" on page 4 does not include buildings north of 96th Street on the East Side, above 110th Street north of Central Park, and above 125th Street west of the Park.

All closed sales data has been provided by the New York City Department of Finance via the Automated City Register Information System (ACRIS). No warranty or representation is made as to the accuracy of any data provided by ACRIS or any other sources. All dimensions are approximate. For exact dimensions, you must hire your own architect or engineer and for no property included in this report shall the number of bedrooms listed be considered a legal conclusion.