

CITYREALTY
NEW
DEVELOPMENT
REPORT

Summary

Apartment prices in new development condominiums in Manhattan have increased at a fast clip, a trend boosted by the upper end of the market. Sales of new condominium units included in this report are expected to aggregate between \$27.6 and \$33.6 billion in sales through 2019. The average price of these new development units is expected to reach a record of \$5.9 million per unit in 2015. At the same time, far fewer units are being built than during the last development boom, in the mid-2000s, therefore the number of closed sales is expected to increase more modestly than their prices.

	2013	2014	2015-2019*
TOTAL NEW DEVELOPMENT SALES	\$2.7B	\$4.1B	\$27.6B-\$33.6B+

Pricing information for the 4,881 new development units covered in this report comes from active and in-contract listings, offering plans, and projections based on listing prices. For a complete list of buildings included in this report, see pages 5-6 (New Developments by Building Detail). Ultimately, sales of these apartments will total roughly \$27.6 to \$33.6 billion through 2019. Sales in new developments totaled \$4.1 billion in 2014, up 50 percent from 2013. The 2013 total, \$2.7 billion, also represented a significant increase from the \$1.9 billion recorded in 2012. While total sales volume has increased in recent years, it is still substantially less than at the height of the market, in 2008, when new development sales totaled \$10.4 billion.

	2013	2014	2015**
TOTAL NEW DEVELOPMENT UNIT SALES	842	846	1,200

The number of new development apartment closings has remained static over the past few years—hovering at around 850 a year—due to a contraction in listing inventory. Closings at new developments are expected to increase as more listings come to market. While there are 4,881 new apartments for sale or in the pipeline, there are still far fewer sales poised to close than during the building boom of the mid-2000s: At the peak of the market, in 2008, there were 5,548 new condo sales, which was more than double the number of condo resales recorded that year.

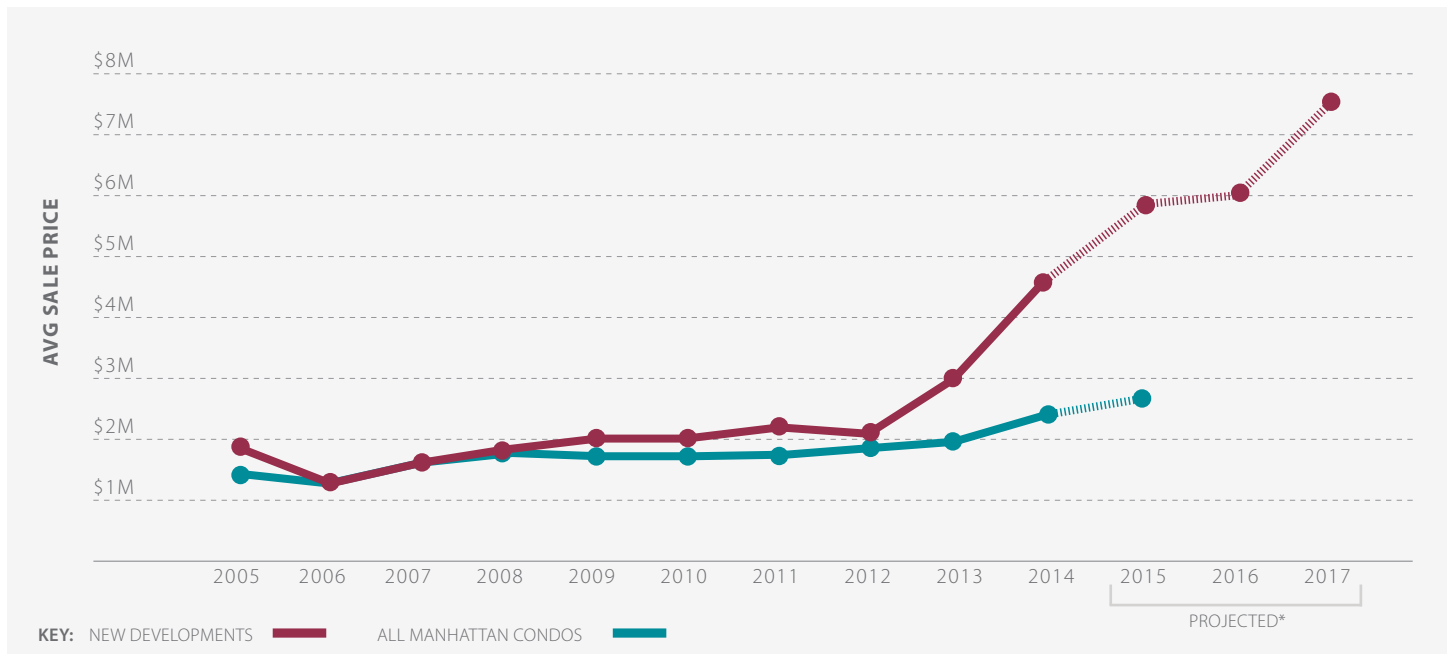
	2013	2014	2015**
AVERAGE NEW DEVELOPMENT SALE PRICE	\$3.2M	\$4.8M	\$5.9M

Sales of the most expensive units in new developments have risen substantially since 2012. Asking prices indicate that the top of the market will continue to flourish and have a marked effect on the average new development sale price. The average price for a new condo will rise to an estimated \$5.9 million in 2015, a sizeable increase from the average price in 2014, \$4.8 million. The 2014 average was, in turn, a 50 percent increase year-over-year, from \$3.2 million in 2013.

New Development Market Overview

The gap between the average sale price of new development condos compared to all Manhattan condos has widened in recent years. Since 2009, new development prices have risen greatly as their share of the market has decreased. The average price/ft² will increase to an estimated \$2,498 in 2015 and reach \$2,787 in 2017.

Average Sales Price, New Development vs All Condos



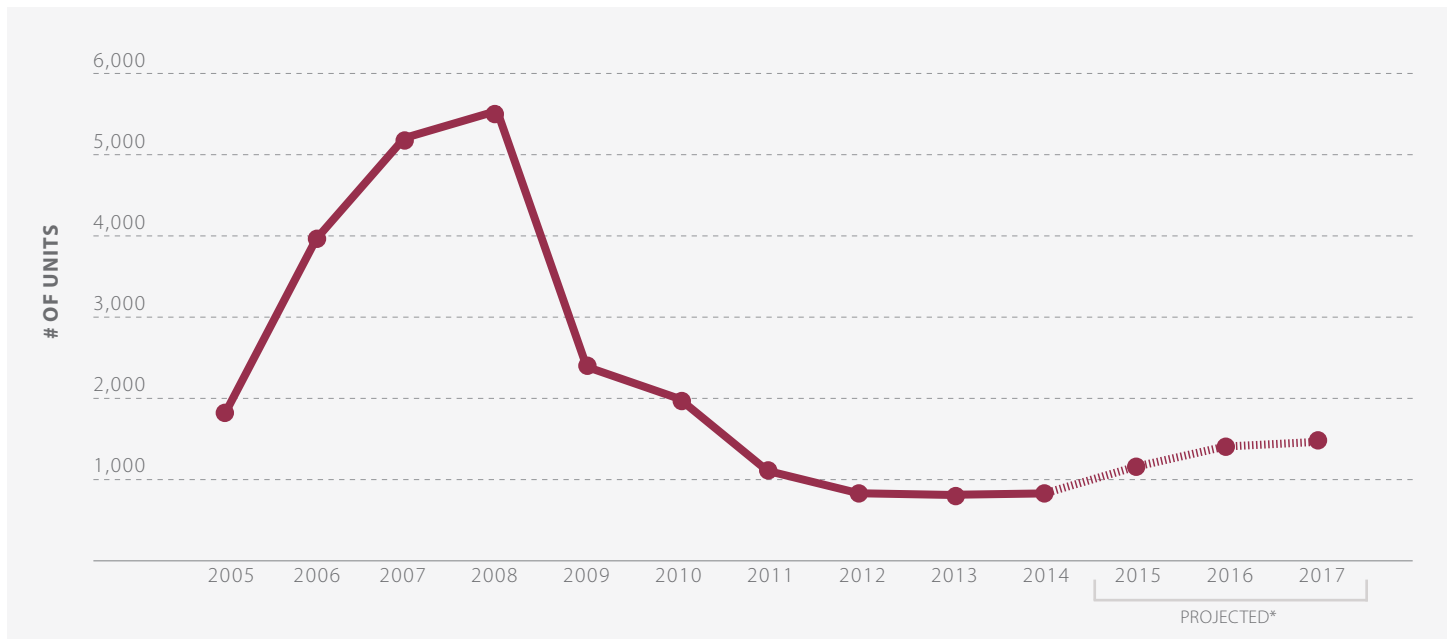
Average Price/ft², New Development vs All Condos



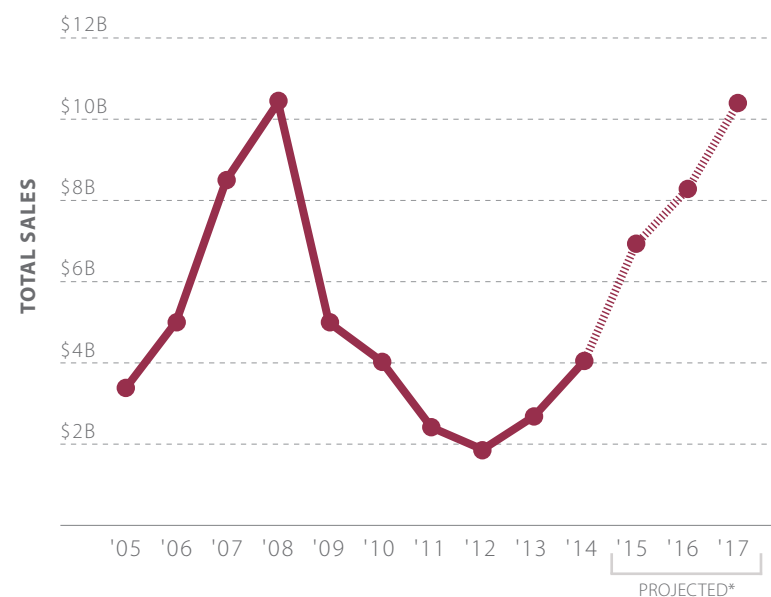
New Development Market Overview, Cont.

In the years when the average price of new condominiums roughly mirrored the price of all condominiums sold—2006, 2007 and 2008—sales of new units also equaled or surpassed the number of resale units. By contrast, even though prices have shot up in recent years, the number of sales has not risen appreciably. The aggregate value of new development sales will reach an estimated \$6.9 billion in 2015, \$8.3 billion in 2016 and \$10.4 billion in 2017. **These estimated values do not take into consideration projects that may be planned but have not yet been filed with the attorney general or for which pricing information has not been made public.**

New Development Unit Sales



New Development Aggregate Sales by Year



Manhattan Unit Sales

YEAR	ALL CONDOS	ALL CONDO RESALES	NEW DEV CONDOS (% OF ALL)
2014	5,269	4,423	846 (16%)
2013	5,852	5,010	842 (14%)
2012	5,255	4,386	869 (17%)
2011	4,928	3,845	1,083 (22%)
2010	5,380	3,416	1,964 (37%)
2009	4,629	2,228	2,401 (52%)
2008	7,987	2,439	5,548 (69%)
2007	8,523	3,279	5,244 (62%)
2006	7,202	3,200	4,002 (56%)
2005	5,700	3,879	1,821 (32%)

New Developments by Building Detail

The 97 buildings listed below were considered new developments for the purpose of this report. Estimated gross building sales are projections based on units currently listed for sale, in-contract units and offering plan data. The 97 buildings have a total of 5,438 units; closings have begun in 19 of the buildings and sales have been recorded for 565 units in those buildings, leaving 4,881 units--or 90% of the total--expected to sell. Certain prominent projects, such as 111 West 57th Street, 225 West 57th Street, 53W53, 15 Hudson Yards, 610 Lexington Avenue, 125 Greenwich Street and 281 Fifth Avenue, among others, have not been included since pricing information has yet to be filed with the attorney general.

NEW DEVELOPMENT	ESTIMATED AGGREGATE SALES	ESTIMATED PRICE/FT ²	UNITS*	DEVELOPER	ANTICIPATED SELL-OUT YEARS**
432 Park Avenue	\$3.1B	\$6,268	144	CIM Group/Macklowe Properties	2015-2017
220 Central Park South	\$3.0B	\$7,061	93	Vornado Realty Trust	2017-2019
550 Madison Avenue	\$1.9B	\$4,418	96	Chetrit Group	2017-2019
The Greenwich Lane	\$1.4B - \$1.7B	\$3,266 - \$3,425	199	The Rudin Family/Global Holdings	2016-2018
10 Madison Square West	\$825M - \$1.2B	\$2,595 - \$3,289	125	The Witkoff Group/Vector Group	2015-2017
30 Park Place	\$1.2B	\$3,250 - \$3,445	157	Silverstein Properties	2016-2018
520 Park Avenue	\$1.2B	\$5,566	39	Zeckendorf Development	2017- 2019
56 Leonard Street	\$1.1B - \$1.2B	\$3,272 - \$3,325	145	Alexico Group/Hines	2015-2017
50 West Street	\$820M - \$1B	\$2,126 - \$2,157	191	Time Equities	2016-2018
One Riverside Park	\$665M - \$918M	\$1,892 - \$2,059	218	Extell Development	2015-2017
150 Charles Street	\$716M - \$838M	\$2,894 - \$3,477	91	The Witkoff Group	2015-2017
252 East 57th Street	\$650M - \$767M	\$2,535 - \$2,734	93	World Wide Group/Rose Associates	2016-2018
50 United Nations Plaza	\$622M - \$718M	\$2,799 - \$2,854	88	Zeckendorf Development	2015-2017
45 East 22nd Street	\$668M - \$703M	\$3,619 - \$3,691	93	Continuum	2016-2018
443 Greenwich Street	\$646M - \$701M	\$2,925 - \$3,269	53	SGN/Metro Lofts	2015-2017
551W21	\$464M - \$515M	\$2,939 - \$3,212	44	SR Capital	2015-2017
River & Warren	\$300M - \$500M	\$1,675 - \$1,680	169	Centurion/Five Mile Capital	2015-2017
Carnegie Park	\$428M - \$450M	\$1,306 - \$1,320	325	Related Companies	2015-2017
135W52	\$316M - \$450M	\$1,970 - \$2,036	109	Chetrit Group/Clipper Equity	2015-2017
The Woolworth Building Residences	\$444M	\$3,574	34	Alchemy Properties	2017-2019
20 East End Avenue	\$351M - \$389M	\$2,546 - \$2,671	43	Corigin Real Estate Group/Florida East Coast Realty	2016-2018
Halcyon	\$335M - \$369M	\$1,765 - \$1,835	123	HFZ Capital	2015-2017
400 Park Avenue South	\$328M - \$355M	\$2,448 - \$2,465	81	Toll Brothers	2015-2017
35XV	\$255M - \$325M	\$2,724 - \$2,744	55	Alchemy Properties	2015-2017
The Sutton	\$270M - \$304M	\$1,893 - \$1,933	113	Toll Brothers	2016-2018
172 Madison	\$199M - \$282M	\$1,946 - \$1,988	69	Tessler Development/NMP Group	2017-2019
175 West 95th	\$272M - \$276M	\$1,423 - \$1,433	226	175 West 95 LLC	2015-2017
Sterling Mason	\$180M - \$268M	\$2,544 - \$2,621	33	Taconic Investment Partners	2015-2017
Whitney Condos	\$238M - \$255M	\$4,544 - \$4,882	10	JZS Madison	2015-2017
The Charles	\$245M - \$254M	\$2,215 - \$2,330	27	Bluerock Real Estate/Victor Homes	2015-2017
The Beekman Residences	\$211M - \$239M	\$2,160 - \$2,211	68	GFI Development	2016-2018
10 Sullivan Street	\$190M - \$232M	\$3,283 - \$3,617	20	Madison Equities/Property Markets Group	2015-2017
301 East 50th Street	\$181M - \$232M	\$1,980 - \$1,995	57	CBKS Ironstate	2015-2017
11 Beach Street	\$217M - \$228M	\$2,198 - \$2,283	27	HFZ Capital	2016-2018
505 West 19th Street	\$156M - \$220M	\$2,322 - \$2,339	35	HFZ Capital	2015-2017
1110 Park Avenue	\$160M - \$214M	\$3,376 - \$3,654	9	Toll Brothers	2015-2017
Franklin Place	\$177M - \$191M	\$1,845 - \$2,013	53	Elad Group	2015-2017
151 East 78th Street	\$181M - \$189M	\$2,838 - \$3,025	14	Spruce Capital Partners	2015-2017
Two Ten West 77	\$176M - \$189M	\$2,475 - \$2,562	25	Naftali Group	2017-2019
500 West 21st Street	\$168M - \$188M	\$2,418 - \$2,482	32	Sherwood Equities	201 5-2017
The Schumacher	\$145M - \$184M	\$2,796 - \$2,835	20	Stillman Development	2015-2017
11 North Moore Street	\$179M - \$183M	\$2,595 - \$2,877	18	VE Equities	2015-2017
One Vandam	\$163M - \$175M	\$2,616 - \$2,706	25	Quinlan Development Group/Tavros Capital Partners	2016-2018
300 East 64th Street	\$154M - \$172M	\$1,643 - \$1,692	103	RFR Holding	2015-2017
215 Sullivan Street	\$159M - \$166M	\$2,502 - \$2,678	25	Broad Street Development	2015-2017
540West	\$144M - \$155M	\$1,478 - \$1,559	110	Fortis Property Group	2015-2017

New Developments by Building Detail, Cont.

NEW DEVELOPMENT	ESTIMATED AGGREGATE SALES	ESTIMATED PRICE/FT²	UNITS*	DEVELOPER	ANTICIPATED SELL-OUT YEARS**
60 East 86th Street	\$135M - \$149M	\$3,101 - \$3,139	15	Glenwood Management	2015-2017
27 Wooster Street	\$86M - \$140M	\$2,845 - \$3,081	16	Stawski Group	2015-2017
15 Renwick Street	\$96M - \$124M	\$2,028 - \$2,068	31	IGI USA/Glacier Global	2015-2017
12 East 13th Street	\$118M - \$121M	\$2,544 - \$3,187	8	DHA Capital/Continental Properties	2015-2017
The Seymour	\$120M	\$1,889 - \$1,943	49	Naftali Group	2015-2017
215 Chrystie Street	\$104M - \$120M	\$3,625 - \$3,704	11	Ian Schrager	2016-2018
234 East 23rd Street	\$114M	\$1,789 - \$1,826	57	Naftali Group	2016-2018
224 Mulberry Street	\$72M - \$106M	\$3,283 - \$3,301	6	Flank	2015-2017
290 West Street	\$100M - \$101M	\$2,771 - \$3,015	13	VE Equities	2015-2017
Cast Iron House	\$60M - \$100M	\$1,990 - \$2,088	13	Knightsbridge Properties	2015-2017
155 East 79th Street	\$80M - \$92M	\$2,964 - \$3,059	7	Anbau Enterprises	2015-2017
37 East 12th Street	\$73M - \$89M	\$3,075 - \$3,088	6	Edward J. Minskoff Equities	2016-2018
Reade Chambers	\$64M - \$83M	\$1,828 - \$1,916	18	CBSK Ironstate	2015-2017
21 West 20th Street	\$34M - \$80M	\$2,151 - \$2,154	12	Gale International	2016-2018
50 Clinton Street	\$74M - \$78M	\$2,138 - \$1,985	37	DHA Capital	2017-2019
100 Norfolk Street	\$71M - \$74M	\$1,765 - \$1,826	38	Adam America	2016-2018
40 East 72nd Street	\$72M	\$4,409 - \$4,457	6	Axia Realty	2016-2018
19 Park Place	\$52M - \$72M	\$1,972 - \$2,062	24	ABN Realty	2015-2017
Village Green West	\$48M - \$70M	\$2,148 - \$2,151	27	Alfa Development	2015-2017
61 Fifth Avenue	\$58M - \$68M	\$2,647 - \$2,951	4	Marek Kiyashka	2016-2018
432 West 52nd Street	\$57M - \$58M	\$1,475 - \$1,484	55	JVL Property/Okada/Zion Enterprises	2015-2017
199 Mott Street	\$51M - \$58M	\$2,449 - \$2,562	11	Alfa Development	2015-2017
337 East 62nd Street	\$36M - \$40M	\$1,410 - \$1,550	22	Yeung Real Estate Development	2015-2017
52 Lispenard Street	\$32M - \$40M	\$1,981	7	Mugat Bugdaycay	2015-2017
15 Leonard Street	\$26M - \$40M	\$2,630 - \$2,645	6	Tribeca Development Partners/Gold Development	2016-2018
286 Spring Street	\$26M	\$1,743	4	Atkins & Breskin	2016-2018
160 East 23rd Street	\$21M - \$23M	\$1,753 - \$1,758	18	160 Realty Development	2015-2017
554 East 82nd Street	\$17M - \$18M	\$1,740 - \$1,806	4	Michael Paul Enterprises	2016-2018
25 Prince Street	\$17M	\$3,276	3	Omnia Group	2015-2017
179 Ludlow Street	\$11M - \$14M	\$1,639 - \$1,670	6	Enclave Properties	2016-2018
Modern 19	\$13M	\$1,490 - \$1,551	5	Erez Itzhaki	2015-2017
277 East 7th Street	\$10M - \$11M	\$1,332 - \$1,400	6	Saddle Rock Equities	2016-2018

New Developments (Partially Sold Out)

NEW DEVELOPMENT	ESTIMATED AGGREGATE SALES	ESTIMATED PRICE/FT²	UNITS*	DEVELOPER	ANTICIPATED SELL-OUT YEARS**
One57	\$670M - \$788M	\$5,850 - \$6,519	38	Extell Development	2013-2015
530 Park Avenue	\$297M - \$303M	\$3,033 - \$3,293	61	RFR Holding	2013-2015
150 East 72nd Street	\$133M - \$210M	\$2,512	15	Macklowe Properties	2013-2015
737 Park Avenue	\$208M - \$209M	\$3,559 - \$3,829	22	Macklowe Properties	2013-2015
Baccarat Hotel & Residences	\$188M - \$205M	\$3,923 - \$4,230	29	Tribeca Associates	2014-2016
The Puck Penthouses	\$140M - \$185M	\$5,064 - \$5,612	5	Kushner Companies	2014-2016
The Marquand	\$166M - \$175M	\$5,688	11	HFZ Capital	2014-2016
Philip House	\$151M - \$175M	\$2,534 - \$2,713	37	Cheshire Group	2013-2015
325 Lex	\$76M - \$91M	\$2,021 - \$2,089	81	Carmel Partners	2015-2017
Huys	\$33M - \$62M	\$2,684 - \$2,782	11	Kroonenberg Groep	2014-2016
93 Worth Street	\$25M - \$60M	\$2,384 - \$2,387	13	Izaki Group	2013-2015
Stella Tower	\$34M - \$43M	\$2,537 - \$2,786	15	JDS Development	2014-2016
The Irvin House	\$28M - \$30M	\$1,147	38	Pinnacle Managing Co.	2014-2016
Seven Harrison	\$18M - \$30M	\$2,728 - \$3,061	3	Matrix Development/Clarion	2015-2017
The Leonard	\$26M - \$29M	\$1,901 - \$1,953	12	Bizzi & Partners	2014-2016
42 Ann Street	\$17M - \$20M	\$1,221 - \$1,267	5	EMP/Empire Capital	2015-2017
132 East 30th Street	\$13M - \$19M	\$1,374	5	Teresharan Land Company	2013-2015
22 Central Park South	\$7M - \$15M	\$3,884	3	Elad Group	2014-2016
The Gramercy 24	\$10M - \$11M	\$1,363	6	Quail Realty Co.	2013-2015

Aggregate Sales By Neighborhood

New development units planned or on the market in Midtown East total more than \$9 billion, suggesting that it will soon be the highest-grossing section of Manhattan in new apartment sales. In 2014, Midtown West had the highest sales total—with \$1.2 billion in recorded closings—\$1 billion of which were for apartments in One57.

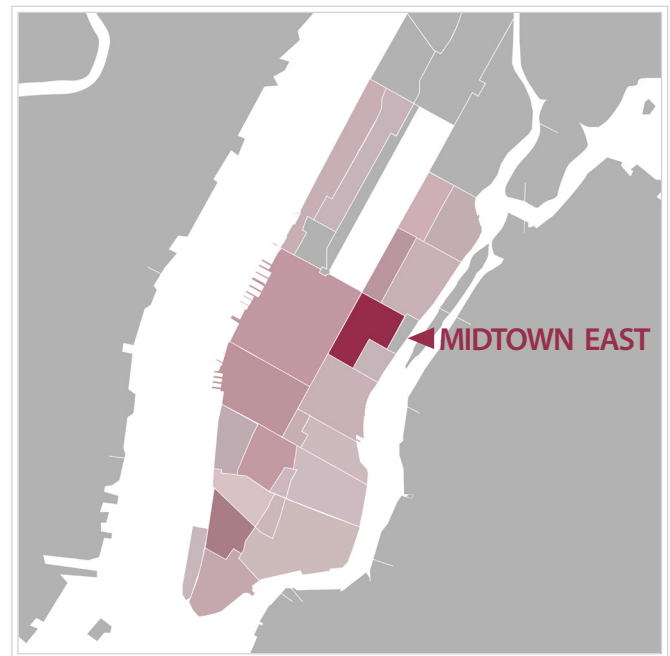
PROJECTED 2015-2019

NEIGHBORHOOD	ESTIMATED SALES*
Midtown East	\$9.3 Billion
Tribeca	\$4.5 Billion
Chelsea	\$2.7 Billion
Park/Fifth Ave. to 79th Street	\$2.2 Billion
Greenwich Village	\$2.1 Billion
Midtown West	\$1.7 Billion
Financial District	\$1.7 Billion
Carnegie Hill	\$1.1 Billion
Riverside Dr./West End Ave.	\$918 Million
Lenox Hill	\$904 Million
West Village	\$838 Million
Murray Hill	\$779 Million
Turtle Bay/United Nations	\$718 Million
Flatiron/Union Square	\$703 Million
Soho	\$698 Million
Battery Park City	\$500 Million
Broadway Corridor	\$465 Million
Yorkville	\$407 Million
Nolita/Little Italy	\$359 Million
Beekman/Sutton Place	\$304 Million
Lower East Side	\$286 Million
Noho	\$184 Million
Gramercy Park	\$148 Million

2014 CLOSINGS

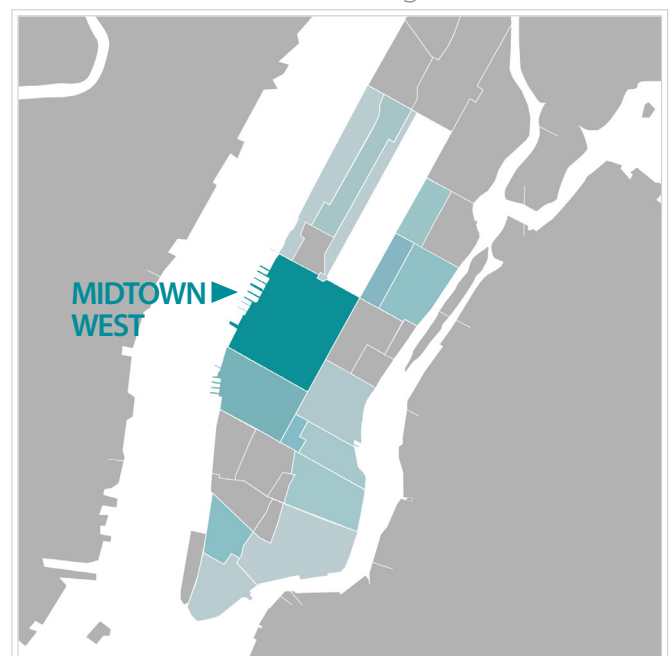
NEIGHBORHOOD	TOTAL SALES
Midtown West	\$1.2 Billion
Chelsea	\$504 Million
Park/Fifth Ave. to 79th Street	\$418 Million
Flatiron/Union Square	\$378 Million
Tribeca	\$339 Million
Lenox Hill	\$312 Million
Carnegie Hill	\$212 Million
Broadway Corridor	\$181 Million
East Village	\$168 Million
Gramercy Park	\$145 Million
Murray Hill	\$112 Million
Financial District	\$31 Million
Riverside Dr./West End Ave.	\$25 Million
Lower East Side	\$9 Million
Central Park West	\$7 Million

2015-2019*



\$13M \$9.3B

2014 Closings



\$7.2M \$1.2B

Top New Developments By Aggregate Sales

The highest-grossing new development in history is 15 Central Park West, which had \$1.9 billion in sponsor sales, the majority of which were recorded in 2008. Offering plans filed for three new buildings—432 Park Avenue, 220 Central Park South and the 550 Madison Avenue—indicate that each is poised to equal or surpass 15 Central Park West's record sell-out value. In addition, it is likely that One57 will surpass 15 Central Park West's aggregate sponsor sales based on remaining in-contract and available inventory.



Highest Priced New Developments

- | | |
|---------------------------|--------------------|
| 1. 432 Park Avenue | \$3.1B (144 UNITS) |
| 2. 220 Central Park South | \$3.0B (93 UNITS)* |
| 3. 550 Madison Avenue | \$1.9B (96 UNITS) |
| 4. The Greenwich Lane | \$1.4B (199 UNITS) |
| 5. 520 Park Avenue | \$1.2B (39 UNITS) |

Top 10 Highest Grossing New Condo Buildings Of All Time



1. 15 Central Park West \$1.9B

202 Units Sold Between 2007-2009
Most Sales Recorded : 2008



6. Sheffield 57 322 West 57th Street \$796M

521 Units Sold Between 2007-2014
Most Sales Recorded : 2008



2. The Plaza \$1.5B 768 Fifth Avenue

201 Units Sold Between 2007-2010
Most Sales Recorded : 2007



7. The Rushmore \$695M 80 Riverside Boulevard

269 Units Sold Between 2008-2013
Most Sales Recorded : 2009



3. One57 \$1.3B 157 West 57th Street

\$2.0B Estimated Sell-Out
54 Units Sold Between 2013-2015
Sales of 38 Units Yet to be Recorded



8. 101 Warren Street \$636M

214 Units Sold Between 2007-2013
Most Sales Recorded : 2008



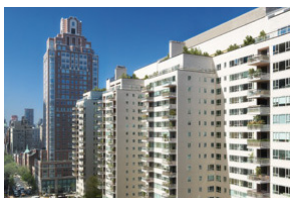
4. Time Warner Center \$1.0B 25 & 80 Columbus Circle

190 Units Sold Between 2004-2012
Most Sales Recorded : 2004



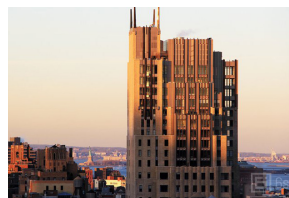
9. One Beacon Court \$526M 151 East 58th Street

105 Units Sold Between 2005-2006
Most Sales Recorded : 2005



5. Manhattan House \$831M 200 East 66th Street

\$1.1B Estimated Sell-Out
330 Units Sold Between 2008-2014
Sales of 169 Units Yet to be Recorded**



10. Walker Tower \$516M 212 West 18th Street

46 Units Sold Between 2013-2014
Most Sales Recorded : 2014

Top Unit Sales By Year

Sales of high-priced units in new developments have reached new heights recently, as exemplified by the most expensive apartment sale in city history—a \$100 million penthouse in One57—in December 2014. Meanwhile, three units currently on the market are poised to sell for even more: A \$150 million unit at 550 Madison Avenue, a \$130 million penthouse in 520 Park Avenue and a \$110 million penthouse in the Woolworth Building. There have been rumors of other units priced well above \$100 million at projects such as 220 Central Park South, but they have yet to hit the market.

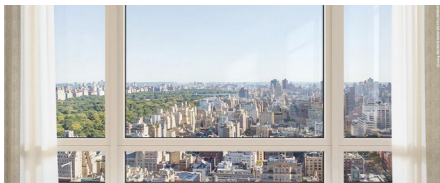
Highest Priced New Development Units



\$150.0M

550 Madison Avenue, #PH

Approx 21,504 ft² (\$6,975/ft²)
8 Bed, 8 Bath



\$130.0M

520 Park Avenue, #PH52

Approx 12,394 ft² (\$10,489/ft²)
8 Bed, 9.5 Bath



\$110.0M

The Woolworth Residences, 3 Park Place, #PH

Approx 9,403 ft² (\$11,698/ft²)
3 Bed, 3 Bath



\$100.0M

50 United Nations Plaza, #PH

Approx 15,597 ft² (\$6,411/ft²)
14 Bed, 13 Bath



\$95.0M

432 Park Avenue, #96

Approx 8,255 ft² (\$10,297/ft²)
6 Bed, 7 Bath

BUILDING, UNIT	SALE PRICE	SQUARE FEET	BED/BATH	PRICE/FT ²
2014				
One57, 157 West 57th Street, #90	\$100.4 Million	10,923 ft ²	6 bed, 6+ bath	\$9,198/ft ²
One57, 157 West 57th Street, #82	\$56.1 Million	6,240 ft ²	4 bed, 4 bath	\$8,987/ft ²
One57, 157 West 57th Street, #85	\$55.6 Million	6,240 ft ²	4 bed, 4 bath	\$8,903/ft ²
One57, 157 West 57th Street, #81	\$55.5 Million	6,240 ft ²	4 bed, 4 bath	\$8,893/ft ²
One57, 157 West 57th Street, #80	\$53.0 Million	6,240 ft ²	4 bed, 4 bath	\$8,485/ft ²
2013				
18 Gramercy Park South, #PH17	\$42.0 Million	6,329 ft ²	5 bed, 5 bath	\$6,636/ft ²
The Abingdon, 607 Hudson Street, #9	\$29.8 Million	8,558 ft ²	6 bed, 6+ bath	\$3,480/ft ²
The Abingdon, 607 Hudson Street, #2	\$23.4 Million	9,615 ft ²	5 bed, 5.5 bath	\$2,436/ft ²
135 East 79th Street, #PH17W	\$22.4 Million	5,334 ft ²	3 bed, 3.5 bath	\$4,200/ft ²
The Abingdon, 607 Hudson Street, #10	\$22.4 Million	5,574 ft ²	5 bed, 5.5 bath	\$4,019/ft ²

Top Unit Sales by Year, Cont.

BUILDING, UNIT	SALE PRICE	SQUARE FEET	BED/BATH	PRICE/FT ²
2012				
350 West Broadway, #PH	\$17.6 Million	5,804 ft ²	4 bed, 5.5 bath	\$3,026/ft ²
Laureate, 2150 Broadway, #11ABC	\$17.1 Million	7,097 ft ²	6 bed, 6+ bath	\$2,405/ft ²
Irving Place, 57 Irving Place, #PH910	\$15.6 Million	4,796 ft ²	5 bed, 5.5 bath	\$3,259/ft ²
Laureate, 2150 Broadway, #PH1A	\$15.6 Million	4,105 ft ²	5 bed, 4.5 bath	\$3,797/ft ²
V33, 33 Vestry Street, #7	\$13.7 Million	5,134 ft ²	5 bed, 5 bath	\$2,678/ft ²
2011				
419 Broome Street, #5/6	\$17.8 Million	9,092 ft ²	5 bed, 5.5 bath	\$1,960/ft ²
471 Washington Street, #PH	\$17.1 Million	4,209 ft ²	3 bed, 3.5 bath	\$4,052/ft ²
One Jackson Square, 122 Greenwich Avenue, #PH-A	\$16.9 Million	5,695 ft ²	4 bed, 5.5 bath	\$2,968/ft ²
141 Fifth Avenue, #Cupol	\$13.3 Million	3,200 ft ²	2 bed, 3.5 bath	\$4,153/ft ²
Laureate, 2150 Broadway, #PH1B	\$12.6 Million	3,558 ft ²	5 bed, 4.5 bath	\$3,534/ft ²
2010				
One York Street, #PH	\$23.7 Million	6,096 ft ²	3 bed, 3.5 bath	\$3,886/ft ²
535 West End Avenue, #18	\$17.8 Million	6,637 ft ²	6 bed, 6+ bath	\$2,685/ft ²
535 West End Avenue, #19	\$17.5 Million	6,637 ft ²	6 bed, 6+ bath	\$2,639/ft ²
535 West End Avenue, #14	\$16.3 Million	8,451 ft ²	6 bed, 6+ bath	\$1,928/ft ²
The Lucida, 151 East 85th Street, #PHA/B	\$15.8 Million	6,837 ft ²	4 bed, 6+ bath	\$2,311/ft ²
2009				
Superior Ink, 400 West 12th Street, #PH	\$25.5 Million	6,321 ft ²	6+ bed, 5 bath	\$4,027/ft ²
100 Eleventh Avenue, #1718A	\$19.4 Million	11,516 ft ²	5 bed, 6 bath	\$1,685/ft ²
200 Eleventh Avenue, #PH4	\$18.0 Million	4,806 ft ²	3 bed, 3.5 bath	\$3,751/ft ²
One York Street, 1 York Street, #7	\$17.2 Million	8,513 ft ²	6 bed, 6 bath	\$2,016/ft ²
170 East End Avenue, #17ABS	\$17.0 Million	7,068 ft ²	5 bed, 6+ bath	\$2,405/ft ²
2008				
15 Central Park West, #PH39	\$45.8 Million	10,674 ft ²	5 bed, 6+ bath	\$4,293/ft ²
15 Central Park West, #1819A	\$30.5 Million	5,902 ft ²	4 bed, 6+ bath	\$5,176/ft ²
823 Park Avenue, #PH	\$30.5 Million	7,500 ft ²	4 bed, 4.5 bath	\$4,073/ft ²
15 Central Park West, #1617C	\$30.0 Million	5,417 ft ²	4 bed, 6+ bath	\$5,545/ft ²
25 Bond Street, #PHE	\$28.0 Million	8,604 ft ²	4 bed, 4.5 bath	\$3,254/ft ²
2007				
15 Central Park West, #PH20	\$43.7 Million	6,744 ft ²	4 bed, 6+ bath	\$6,478/ft ²
The Plaza, 768 Fifth Avenue, #509	\$25.5 Million	4,284 ft ²	3 bed, 5 bath	\$5,951/ft ²
The Plaza, 768 Fifth Avenue, #1209	\$22.5 Million	2,706 ft ²	3 bed, 3 bath	\$8,332/ft ²
15 Central Park West, #14D	\$21.3 Million	4,168 ft ²	4 bed, 4.5 bath	\$5,104/ft ²
40 Bond Street, #8A	\$17.9 Million	5,364 ft ²	4 bed, 4.5 bath	\$3,351/ft ²
2006				
The Mandarin Oriental, 80 Columbus Circle, #PH78	\$29.2 Million	8,290 ft ²	5 bed, 6+ bath	\$3,525/ft ²
165 Charles Street, #RU26	\$19.5 Million	6,906 ft ²	6+ bed, 6+ bath	\$2,819/ft ²
The Mandarin Oriental, 80 Columbus Circle, #PH77B	\$17.3 Million	4,825 ft ²	4 bed, 5.5 bath	\$3,577/ft ²
One Beacon Court, 151 East 58th Street, #PH55W	\$17.1 Million	4,267 ft ²	4 bed, 4.5 bath	\$3,997/ft ²
The Heritage at Trump Place, 240 Riverside Blvd, #15AT	\$11.6 Million	6,006 ft ²	5 bed, 5.5 bath	\$1,932/ft ²
2005				
The Mandarin Oriental, 80 Columbus Circle, #PH79	\$30.5 Million	8,290 ft ²	5 bed, 6+ bath	\$3,685/ft ²
Time Warner Center, 25 Columbus Circle, #PH80	\$29.5 Million	8,290 ft ²	5 bed, 6+ bath	\$3,562/ft ²
One Beacon Court, 151 East 58th Street, #PH50	\$29.5 Million	8,709 ft ²	5 bed, 6+ bath	\$3,563/ft ²
Time Warner Center, 25 Columbus Circle, #PH78	\$28.0 Million	8,275 ft ²	5 bed, 6+ bath	\$3,080/ft ²
The Mandarin Oriental, 80 Columbus Circle, #PH76A	\$25.5 Million	6,511 ft ²	5 bed, 6+ bath	\$3,753/ft ²

Methodology

For the purposes of this report, new developments are defined as both ground-up construction and conversions in Manhattan. Only condominiums have been considered; rental projects, condops, co-ops and condo-hotels were not.

For sales data, the report classifies a building as a new development for the first three years that sales in the property are recorded in public records. For example, sales at 15 Central Park West were first recorded in 2007, so sales statistics for the building are considered for 2007, 2008 and 2009.

For anticipated new development closings over time, estimates assume all building units will sell and be recorded in public records over a three-year period. For example, for a 33-unit building in which closings are expected to begin in 2015, it is assumed that 11 units will sell in 2015, 11 will sell in 2016 and the final 11 will sell in 2017.

Pricing information for Manhattan 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.

About CityRealty

Established in 1994, CityRealty offers the most comprehensive data, analysis, and content available for the New York City real estate market, covering both sales and rentals. Additionally, CityRealty provides a free, personalized service for New York City apartment buyers and sellers, matching each customer to an agent with the precise expertise needed to find his or her perfect home. Further information about CityRealty is available at www.cityrealty.com.

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.



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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.

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