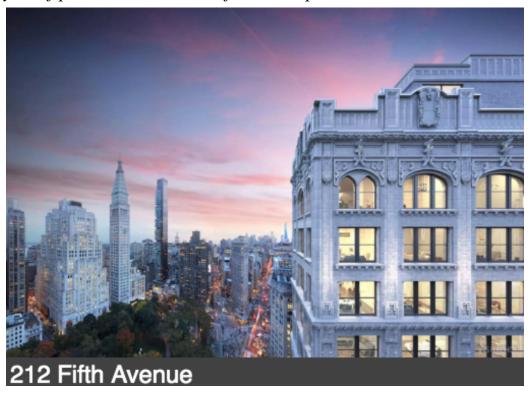


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These resi brokers killed it during a historic month for NYC luxury real estate

A TRD analysis of public records identified the top 25 residential transactions in the city



By Erin Hudson | Research by Ashley McHugh-Chiappone

June was the <u>best month</u> for New York City's luxury market in... maybe ever! Over 600 homes traded at over \$2 million during the month, as buyers and sellers rushed to complete deals before a series of new taxes kicked in on July 1. To determine which brokers worked around the clock and <u>made a killing</u>, *The Real Deal* crunched the numbers on the 25 biggest resi deals to close during the month.

Based on *TRD*'s analysis of public records, the largest 25 transactions by dollar amount ranged from \$18 million to \$79 million, and all took place in Manhattan. Condominium sales dominated the list, though townhouses accounted for about a third of the transactions. The absence of co-ops on Park Avenue in particular struck appraiser Jonathan Miller as a further blow to the submarket, long associated with luxury living.

"They are no longer the market leaders in the high-end space, as the past five years have seen them lose significant ground to condos," he said.

The dealmakers on the sell-side were largely agents from major brokerages and developers' in-house sales teams. (There is no available public record to ascertain the buy-side broker, so buyers' representatives are excluded from this analysis unless previously reported by *TRD*.)

Compass' Leonard Steinberg appeared three times on the list. Steinberg's sell-side deals alongside other Compass listing agents — including Clayton Orrigo, Kyle Blackmon and Herve Senequier — ranged from \$18.5 million to nearly \$20 million, for a total of \$57.9 million. Compass brokers were the listing agents on five of the 25 biggest deals to close in June.

In light of past criticism of Compass' <u>new development chops</u> and ability to cater to ultra-high-net-worth clients, Steinberg said the brokerage's performance was "a moment to celebrate."

But he said he's not basking in the afterglow of June's successes: "There is no finish line in real estate, it's the never-ending race," he said. "I'm nervous until the checks clear. Then I'm nervous about where the next check will come [from]. That is the life of an agent, it's eternal anxiety."

Meanwhile, Adam Modlin's boutique firm, Modlin Group, handled three of the top deals, including the month's second biggest transaction, the record sale of financier Philip Falcone's Upper East Side townhouse, at \$77 million. Modlin also teamed up with Douglas Elliman's Oren and Tal Alexander on one of the deals. All told, the dollar value of sales Modlin worked on within *TRD*'s top 25 ranking totaled a whopping \$125 million — the highest of any individual broker.

Modlin described his firm's approach as a "curated, bespoke, family office for real estate," where he's involved in each transaction and maintains close relationships with his clients.

"Ultra high-net worth individuals are all going towards a family office model and that's what Modlin Group represents in the marketplace," he said.

Another boutique shop, Prime Manhattan Residential, also made it into the upper tranche of month's transactions with a \$19 million townhouse sale.

Of the larger brokerages, agents from Douglas Elliman exclusively listed four of the top deals, while The Corcoran Group agents solely listed three. Specialty new development firms, Corcoran Sunshine Marketing Group and Zeckendorf Marketing each handled two deals within the top 25 ranking. Sotheby's International Realty's agents handled three of the month's top transactions. Take a look through the slideshow below to see the top deals closed in June and who was behind each transaction. A full list appears below.

1 – 212 Fifth Avenue, PHA and units 21A, 21B

\$80 million

Buver: Jeff Bezos

Seller: Madison Equities, Building and Land Technology and Thor Equities

Seller's representative: Nikki Field, Brad Ingalls, Mara Flash Blum and Kevin B. Brown, Sotheby's

International Realty

Buyer's representative: John Burger, Brown Harris Stevens

2 – 14 East 67th Street

Price: \$77.1 million Buyer: John Griffin

Seller: Philip and Lisa Falcone

Seller's representative: Adam Modlin, Modlin Group

Buyer's representative: Sami Hassoumi, Brown Harris Stevens

3 – 220 Central Park South Villa 6

\$39 million

Seller: Vornado Realty Trust

Seller's representative: Corcoran Sunshine Marketing Group

4 – 220 Central Park South Villa 4

\$33.2 million

Seller: Vornado Realty Trust

Seller's representative: Corcoran Sunshine Marketing Group

5 – 150 Charles Street, Unit PHB

\$31.8 million

Seller: Steve Witkoff

Seller's representative: Appears to be co-brokered by Douglas Elliman's Maria Elena Scotto of the

Shepard/Scotto Team and the Corcoran Group's Peter Zaitzeff

Note: This sale was an off-market transaction so TRD could not independently verify the agents. Withoff did not

respond to a request for comment.

6 – 432 Park Avenue, Unit 94

\$31.5 million

Buyer: Roy Eddleman

Seller: Macklowe Properties and CIM Group

Seller's representative: Shari Scharfer-Rollins, Sabrina Saltiel, J. Roger Erickson and Richard J Steinberg of

Douglas Elliman

7 – **520** Park Avenue, Unit **35**

\$30.5 million

Seller: Zeckendorf Development

Seller's representative: Louis Buckworth and Filippa Edberg-Manuel of Zeckendorf Marketing

8 – 432 Park Avenue, Unit 86B

\$29.5 million

Buyer: Roger and Susan Hertog

Seller: Macklowe Properties and CIM Group

Seller's representative: Shari Scharfer-Rollins, Sabrina Saltiel, J. Roger Erickson and Richard J. Steinberg of

Douglas Elliman

9 – **520** Park Avenue, Unit **33**

\$28 million

Seller: Zeckendorf Development

Seller's representative: Louis Buckworth and Filippa Edberg-Manuel of Zeckendorf Marketing

10 – 250 West 81st Street, Unit PH20

\$27.4 million

Seller: Alchemy Properties

Seller's representative: Timothy McCarthy, Alchemy Properties and Susan Wires and Alexa Lambert of

Compass (formerly Stribling & Associates)

11 – 2 North Moore

\$26.7 million

Seller: Mark Zittman

Seller's representative: Adam Modlin of the Modlin Group, and The Alexander Team of Douglas Elliman

12 – **36-38** East 74th Street

\$25.5 million

Seller: Charles Huangbunsamrit

Seller's representative: Louise Beit of Sotheby's International Realty

13 – 134 East 74th Street

\$25.2 million

Seller: Stellar Management and Hakimian Properties

Seller's representative: Carrie Chiang and Loy Carlos of the Corcoran Group

14 – 56 Leonard Street, PH53

\$25 million

Seller's representative: Clayton Orrigo, Stephen Ferrara and The Hudson Advisory Team of Compass

15 – 1010 Park Avenue, Unit TRDPX

\$24.9 million

Buyer: Juan Beckmann Vidal

Seller: Extell Development Company

Seller's representative: Beth Benalloul and Hilary Landis of the Corcoran Group

16 – 24 Leonard Street Penthouse

\$23.9 million

Buyer: Harsh Padia Seller: Charles Dunne

No brokers known to be involved

17 – **12** East **81**st Street

\$23 million

Seller's representative: David Cox and Oliver Brown of the Corcoran Group

18 – 515 Park Avenue, Unit 27/28

\$22.5 million

Seller's representative: Adam Modlin of the Modlin Group

Buyer's representative: Adam Modlin and Maggie Gold Seelig of the Modlin Group

19 – 11 West 12th Street

\$19.9 million

Seller: Family of the late Malcolm Forbes

Seller's representative: Leonard Steinberg and Kyle Blackmon of Compass

20 - 71 Laight Street, Unit PHA

\$19.5 million

Buyer: Nat Turner Seller: Jon Oringer

Buyer's representative: Brown Harris Steven's Michael Reed

Seller's representative: Compass' Leonard Steinberg, Clayton Orrigo, Stephen Ferrara and the Hudson

Advisory Team

21 – 42 Crosby Street Penthouse

\$19 1 million

Seller's representative: Jade Chan, Madeline Hult Elghanayan and Kirk Rundhaug of Douglas Elliman

22 – 252 West 12th Street

\$19 million

Seller's representative: Leslie Mason of Douglas Elliman

23 – 9 East 84th Street

\$19 million

Seller: Carl Berg

Seller's representative: Robert Dankner and Maude Davis of Prime Manhattan Residential

24 – 130 West 12th Street Penthouse

\$18.5 million

Buyer: Justin Korsant Seller: Andrew Rosen

Buyer's representative: Brett Mitchell of Compass

Seller's representative: Leonard Steinberg, Herve Senequier and Robert Halperin of Compass

25 - Woolworth Tower Residences, Unit 40A

\$18 million

Seller: Alchemy Properties

Seller's representative: Stan Ponte and Joshua Judge of Sotheby's International Realty