



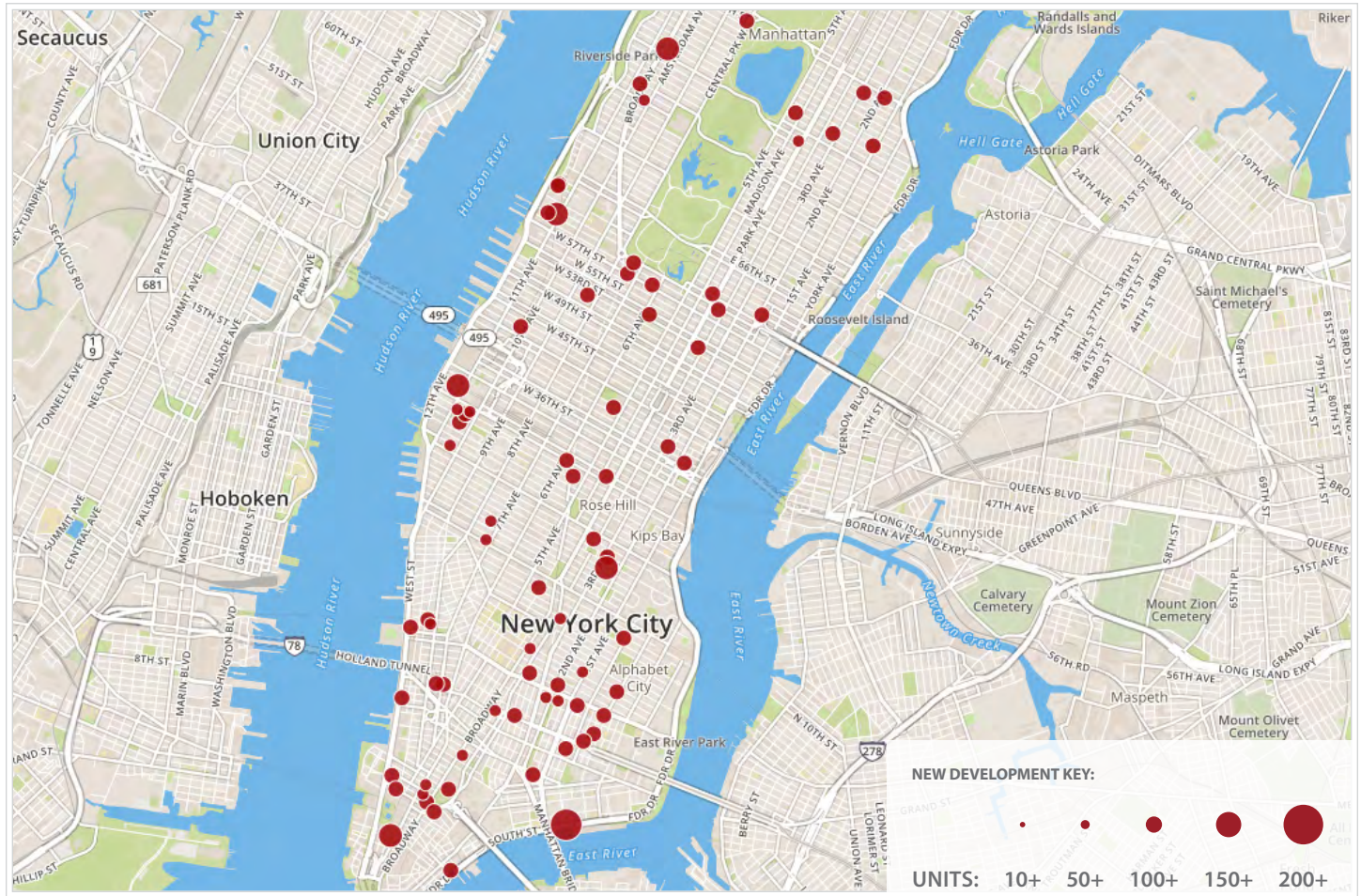
NOVEMBER 2017

CITYREALTY

Manhattan New Development Report

New Buildings by Neighborhood

The Lower East Side will see the most condominium units completed over the next few years in large part because of the 815 units coming to Extell Development’s One Manhattan Square, which will be one of biggest condos, by unit count, ever constructed in Manhattan. In Midtown West, nearly 1,000 units are under construction, many of which are slated to arrive in new Billionaire’s Row buildings such as Central Park Tower, 220 Central Park South, and 111 West 57th Street.



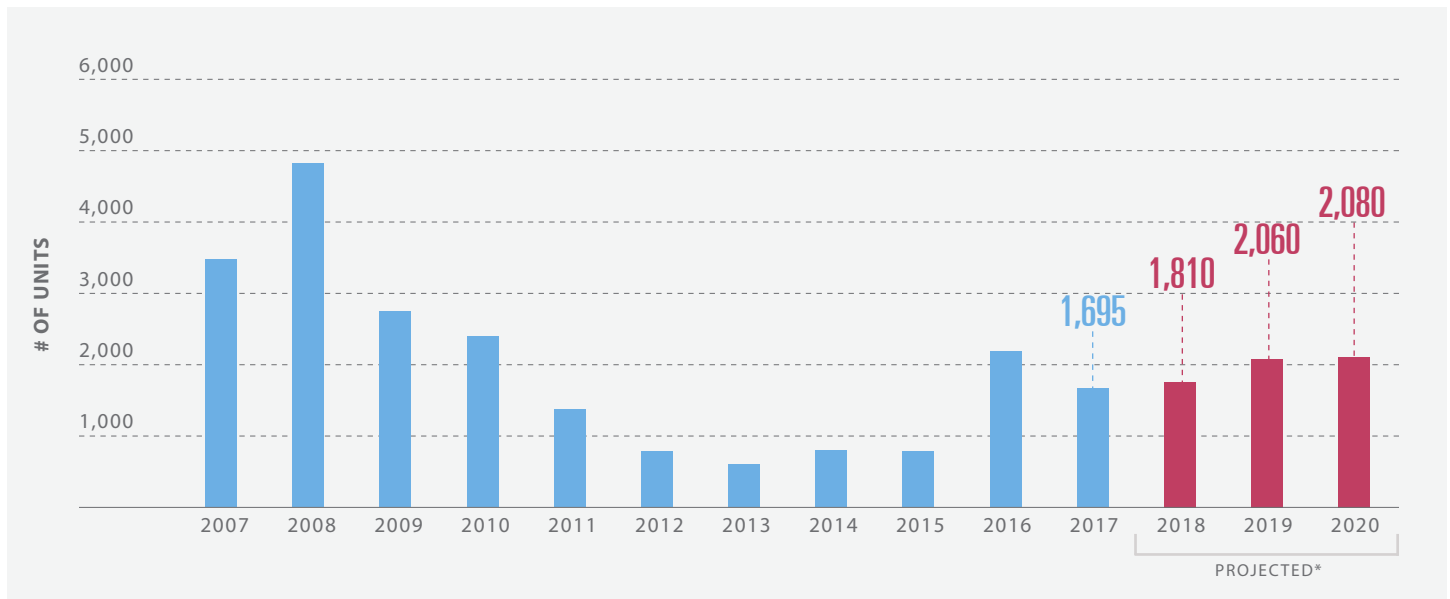
Unit Count

NEIGHBORHOOD	# OF UNITS	NEIGHBORHOOD	# OF UNITS
Lower East Side	1,118	Midtown East	196
Midtown West	990	SoHo	179
Tribeca	492	Central Park West	146
Gramercy Park	423	West Village	88
Financial District	386	NoHo	77
Riverside Dr./West End Ave.	294	Carnegie Hill	59
Yorkville	233	Greenwich Village	52
Broadway Corridor	232	Flatiron/Union Square	39
East Village	228	NoLiTa/Little Italy	38
Murray Hill	213	Park/Fifth Ave. to 79th St.	32
Chelsea	198		

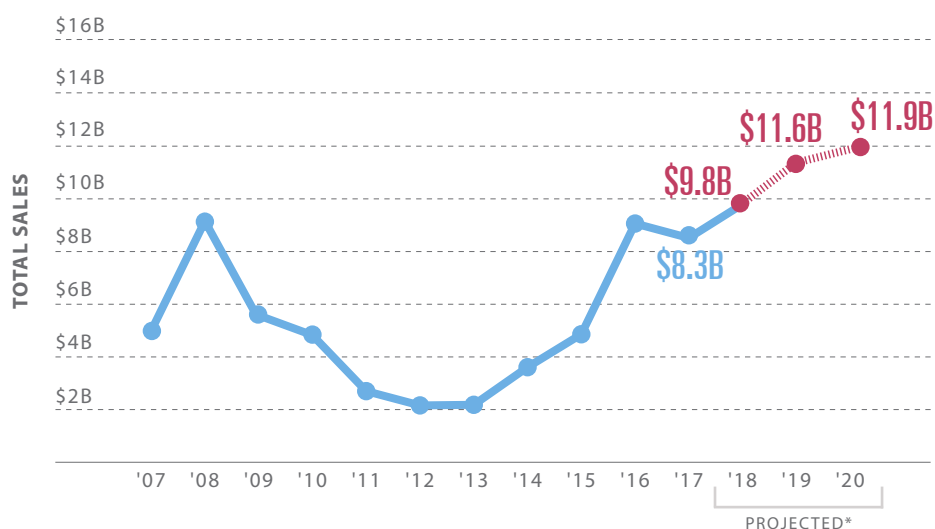
New Development Market Overview

Following the fallout from the economic crisis in 2008, sales of new condos were on a downward trend, and between 2012 and 2015, fewer than 1,000 units sold each year. In 2016, more than 2,000 new condo units sold, and although there was a fall-off in 2017—with 1,695 closings—CityRealty projects that roughly 1,800 and 2,000 units will close each year through 2020. CityRealty forecasts that the aggregate value of new development sales will reach an estimated \$9.8 billion in 2018, \$11.6 billion in 2019, and \$11.9 billion in 2020. 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 (in Billions)



Manhattan Unit Sales

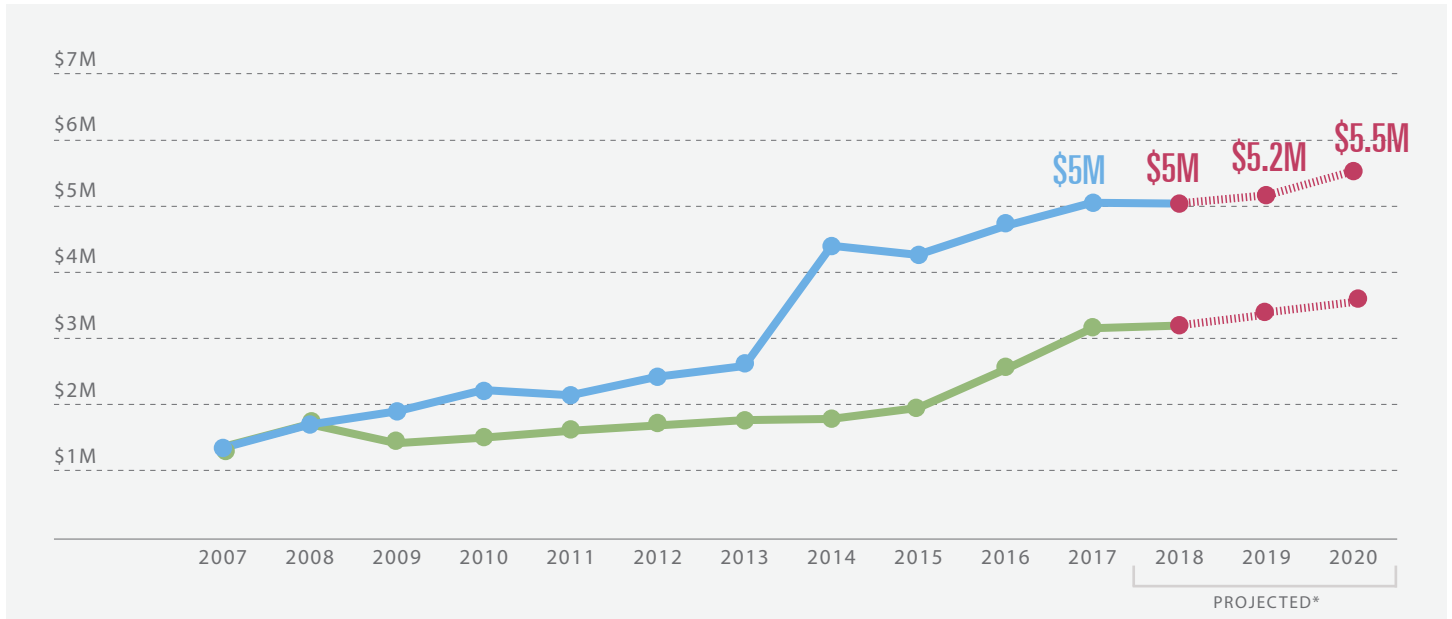
YEAR	ALL CONDOS	NEW DEV CONDOS (% OF ALL)
2017	5,800	1,695 (29%)
2016	6,056	2,085 (34%)
2015	5,455	874 (16%)
2014	5,649	874 (15%)
2013	5,917	780 (13%)
2012	4,886	863 (18%)
2011	5,162	1,305 (25%)
2010	5,612	2,255 (40%)
2009	4,690	2,811 (60%)
2008	8,246	4,901 (59%)
2007	8,546	3,478 (41%)

* Indicates estimated closings over time and includes data for in-contract units. Does not include estimates for new developments for which offering plan data is not available.

New Development Market Overview, Cont.

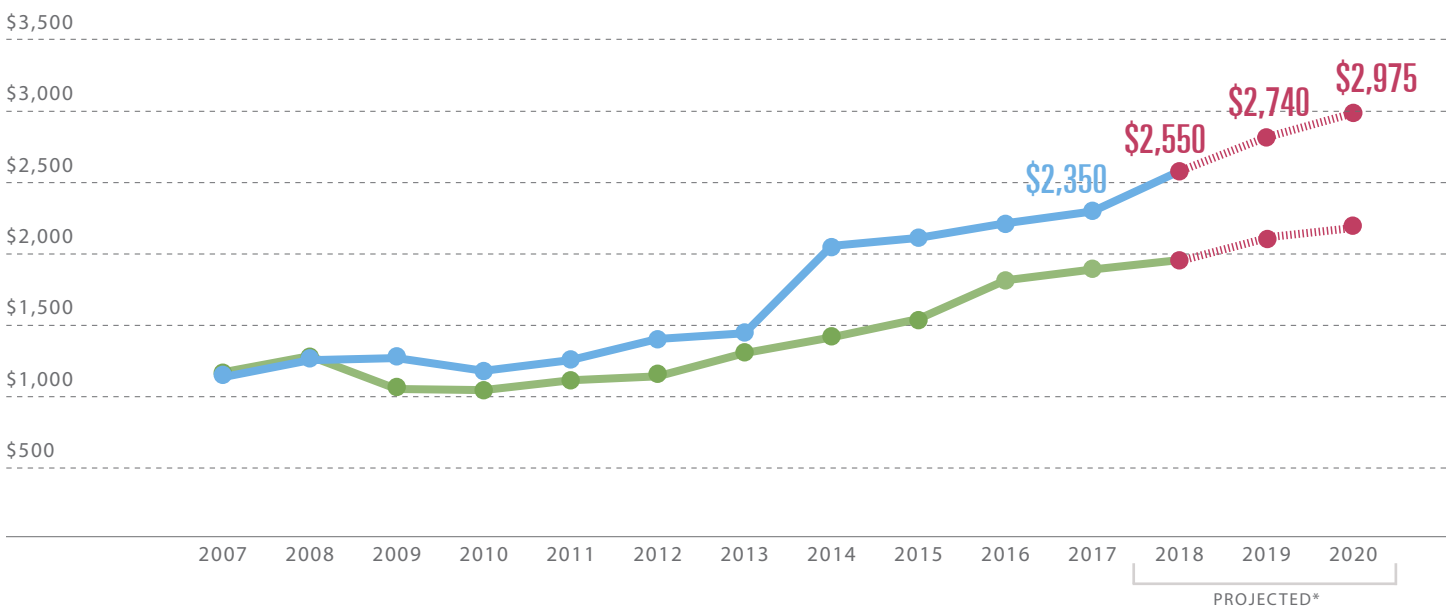
The average sales price of new developments has been markedly above the average price of all other Manhattan condos since 2013. In 2017, average prices reached a new benchmark, hitting \$5 million for the first time. CityRealty projects that the average new condo price will inch upward, reaching \$5.5 million by 2020. The average price/ft² in 2017 reached a new high of \$2,350 and CityRealty forecasts that it will grow over the next three years, hitting \$2,975 by 2020.

Average Sales Price – New Development vs All Condos (in Millions)



KEY: NEW DEVELOPMENTS — ALL NON-NEW DEVELOPMENT MANHATTAN CONDOS

Average Price/ft²



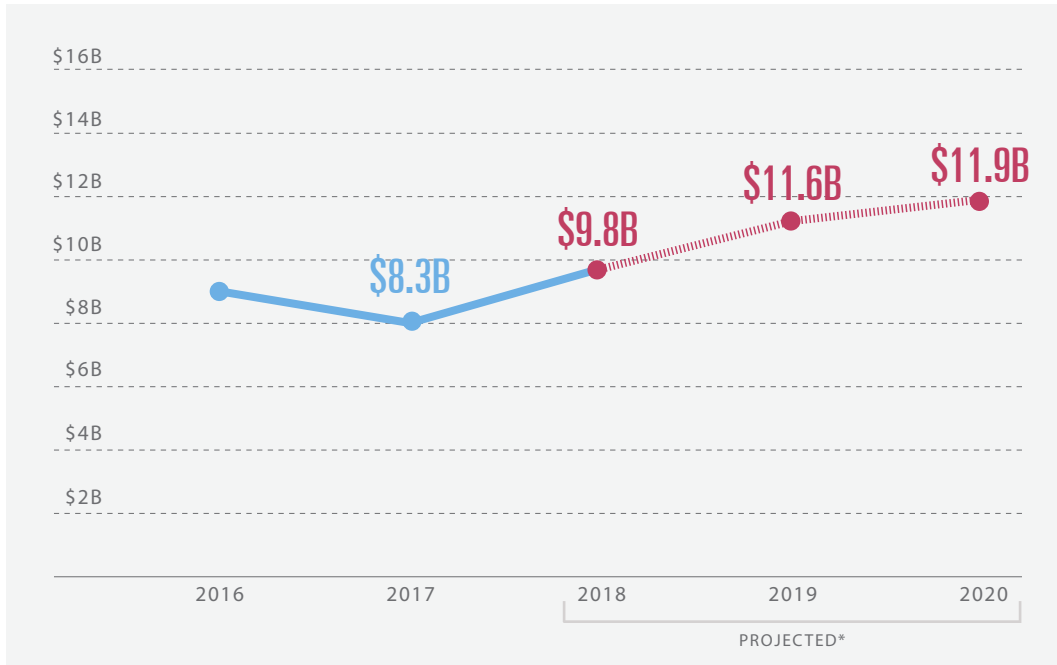
KEY: NEW DEVELOPMENTS — ALL NON-NEW DEVELOPMENT MANHATTAN CONDOS

* Indicates estimated closings over time and includes data for in-contract units. Does not include estimates for new developments for which offering plan data is not available.

Summary

New development sales dropped to \$8.3 billion in 2017 from \$9.4 billion in 2016. CityRealty projects closings in expensive new buildings will raise these totals to more than \$11 billion in 2019 and 2020. CityRealty anticipates that new development sales over the next few years will top \$30 billion.

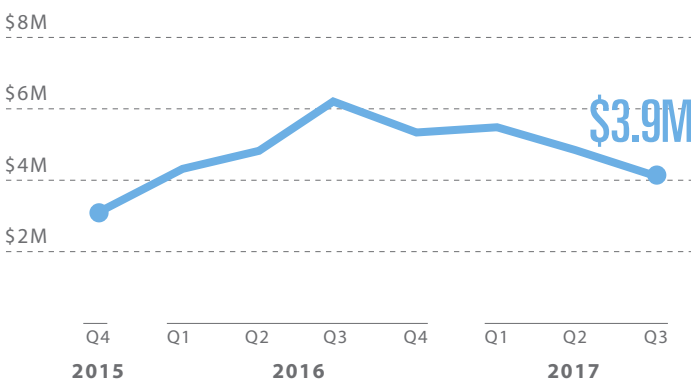
Total New Development Sales (in Billions)



The decline in aggregate new development sales this year as compared to last is partially attributable to the citywide softening of the luxury market. If the Manhattan new developments currently under construction sell as planned over the next few years, total new development sales will not only rise but reach a record high by 2020.

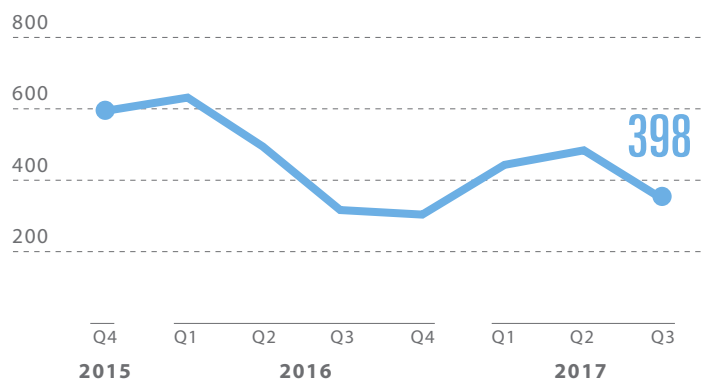
KEY: TOTAL PRICE — PROJECTED PRICE - - - - -

Avg. New Development Sales Price (in Millions)



Average new condo prices remain high despite dipping over the past year, following a peak of \$6.1 million in the third quarter of 2016. In the third quarter of this year, prices averaged \$3.9 million.

Total New Development Unit Sales



New unit sales have hovered around 400-450 per quarter over the past year, which is down from the 500-600 per quarter recorded in late 2015 and early 2016.

* Indicates pricing estimates for new developments covered in report. Does not include estimates for new developments for which offering plan data is not available.

New Developments by Building Detail

The 72 buildings listed in the table below are considered new developments for the purposes of this report. The estimated gross building sales and prices are projections based on offering plan data filled with the Attorney General. The 72 buildings contain 5,636 units.

NEW DEVELOPMENT	ESTIMATED AGGREGATE SALES	ESTIMATED PRICE/FT ²	UNITS*	DEVELOPER	ANTICIPATED SELL-OUT YEARS**
Central Park Tower	\$4B	\$7,106	179	Extell Development	2019-2021
220 Central Park South	\$3.4B	\$8,431	87	Vornado Realty Trust	2018-2020
53W53	\$2.1B	\$4,813	169	Hines, Pontiac Land Group, Goldman Sachs	2018-2020
One Manhattan Square	\$1.9B	\$2,281	815	Extell Development	2019-2021
15 Hudson Yards	\$1.7B	\$3,272	285	Related Cos., Oxford Properties Group	2018-2020
111 West 57th Street	\$1.5B	\$5,753	60	JDS Development Group, Property Markets Group	2019-2021
The Belnord***	\$1.4B	\$2,677	213	HFZ Capital Group	2019-2021
520 Park Avenue	\$1.2B	\$6,821	32	Zeckendorf Development, Park Six, Global Holdings	2018-2020
111 Murray Street	\$1B	\$3,315	155	Fisher Brothers, Witkoff, New Valley	2018-2020
125 Greenwich Street	\$875M	\$2,842	275	Bizzi & Partners, New Valley	2019-2021
100 East 53rd Street	\$868M	\$4,615	99	RFR, Hines, China Vanke	2018-2020
Gramercy Square	\$818M	\$2,260	223	Chetrit Group, Clipper Equity	2018-2020
70 Vestry Street	\$743M	\$4,796	47	Related Cos.	2018-2020
Two Waterline Square	\$653M	\$2,733	160	GID Development Group	2019-2021
565 Broome Soho	\$640M	\$3,179	115	Bizzi & Partners, Aronov, HREV, Cindat Capital Management	2018-2020
The Kent	\$533M	\$2,497	104	Extell Development	2018-2020
160 Leroy Street	\$490M	\$3,584	47	Ian Schragar	2018-2020
121 East 22nd Street	\$455M	\$2,279	133	Toll Brothers City Living	2018-2020
The Woolworth Tower Residences***	\$448M	\$4,196	34	Alchemy Properties	2018-2020
45 Park Place	\$392M	\$3,483	50	Soho Properties	2018-2020
200 East 59th Street	\$340M	\$2,651	68	Macklowe Properties	2018-2020
49 Chambers Street***	\$333M	\$1,859	99	The Chetrit Group	2018-2020
90 Morton Street***	\$325M	\$3,703	28	Brack Capital Real Estate	2018-2020
One Waterline Square	\$315M	\$2,905	56	GID Development Group	2019-2021
Citizen 360	\$313M	\$1,919	81	Anbau Enterprises	2018-2020
180 East 88th Street	\$308M	\$3,021	48	DDG Partners, Global Holdings	2018-2020
21 East 12th Street	\$308M	\$3,172	52	William Macklowe Company	2018-2020
40 Bleecker Street	\$296M	\$3,065	61	Broad Street Development	2019-2021
One Seaport	\$273M	\$2,336	80	Fortis Property Group	2018-2020
118 East 59th Street	\$264M	\$4,088	29	Euro Properties	2019-2021
Soori High Line	\$256M	\$3,392	27	Siras, Oriel Development	2018-2020
The Bryant	\$253M	\$2,949	57	HFZ Capital	2018-2020
Charlie West	\$249M	\$1,966	123	Elad Group	2019-2021
1010 Park Avenue	\$248M	\$4,973	11	Extell Development	2018-2020
250 West 81st Street	\$227M	\$2,817	31	Alchemy Properties, The Carlyle Group	2019-2021
Steiner East Village	\$221M	\$2,163	82	Steiner NYC	2018-2020
360 Central Park West***	\$217M	\$1,777	146	Argo Real Estate	2018-2020
Jardim	\$216M	\$2,788	36	Centaur Properties, Greyscale Development Group	2018-2020
200 East 21st Street	\$208M	\$2,247	67	Alfa Development	2018-2020
196 Orchard Street	\$207M	\$2,518	94	Magnum Real Estate, REEC	2018-2020
Three Waterline Square	\$187M	\$2,591	47	GID Development Group	2019-2021
The Fitzroy	\$164M	\$3,374	14	JDS Development Group, Largo Investments	2018-2020
30 East 31st Street	\$153M	\$2,471	42	Ekstein Development Group, Pinnacle Realty	2019-2021
570 Broome Street	\$149M	\$2,410	54	Agime Group	2019-2021
One Beekman Street	\$146M	\$2,791	31	Urban Muse	2018-2020

* Unit number refers to total apartments in building; pricing data includes in-contract units.

** Anticipated new development closings estimate that a majority of a building's units will close over a three-year period.

*** Indicates a conversion.

New Developments by Building Detail, Cont.

NEW DEVELOPMENT	ESTIMATED AGGREGATE SALES	ESTIMATED PRICE/FT ²	UNITS*	DEVELOPER	ANTICIPATED SELL-OUT YEARS**
207 West 79th Street	\$146M	\$2,744	19	Anbau	2018-2020
The Vantage***	\$143M	\$1,512	97	Gaia Real Estate	2018-2020
The Lindley	\$142M	\$1,884	74	CBSK Ironstate	2018-2020
75 Kenmare Street	\$141M	\$3,287	38	DHA Capital	2018-2020
550 West 29th Street	\$137M	\$2,830	19	Tamarkin Co.	2019-2021
The Noma	\$135M	\$2,200	55	Alchemy Properties	2018-2020
32 East 1st Street	\$127M	\$2,698	31	AORE Capital	2019-2021
Essex Crossing, 242 Broome Street	\$123M	\$2,141	55	Taconic Investment, L & M Development, BFC Partners	2018-2020
150 Rivington Street	\$120M	\$2,111	45	Cogswell Lee Development, Gluck+	2018-2020
42 Crosby Street	\$118M	\$3,276	10	Atlas Capital Group	2018-2020
The Centurian***	\$114M	\$2,620	39	Mocal Enterprises	2019-2021
1 Great Jones Alley	\$113M	\$3,027	16	Madison Realty Capital	2018-2020
515 High Line	\$106M	\$2,993	12	Bauhouse Group	2018-2020
Cast Iron House***	\$103M	\$2,107	13	Knightsbridge Properties	2018-2020
62 Avenue B***	\$99M	\$1,663	81	Magnum Real Estate	2018-2020
30 Warren Street	\$99M	\$2,350	23	Cape Advisors	2018-2020
Vitre	\$91M	\$1,716	48	Wonderworks Development Group	2018-2020
d'Orsay	\$81M	\$2,606	21	Adellco	2018-2020
225 West 17th Street	\$78M	\$2,413	14	Delshah Capital	2018-2020
111 Leroy Street	\$76M	\$2,634	13	Property Markets Group	2019-2021
80 East 10th Street	\$74M	\$2,432	12	Parametric, NAVA	2019-2021
100 Norfolk Street	\$72M	\$1,911	38	Adam America, The Naveh Shuster Group, The Horizon Group	2018-2020
19 Park Place	\$69M	\$2,197	24	ABN Realty	2018-2020
287 East Houston Street	\$55M	\$2,090	28	Vinci Partners, Hogg Holdings	2018-2020
Forsyth	\$48M	\$2,250	11	Charles Saulson	2018-2020
86 Canal Street	\$47M	\$983	32	Wing Fung Realty Group	2018-2020
75 First Avenue	\$43M	\$1,800	22	Colonnade Group	2018-2020

New Developments (Partially Sold Out) ****

This table details the 28 new developments in Manhattan where closings have already begun and are in progress.

NEW DEVELOPMENT	UNRECORDED CLOSINGS (AGGREGATE REMAINING SALES, UNITS)	PRICE/FT ² (CLOSED SALES)	DEVELOPER	ANTICIPATED SELL-OUT YEARS**
One West End	\$795M, 176 units	\$1,949	Elad Group, Silverstein Properties	2017-2019
50 West Street	\$716M, 71 units	\$2,135	50 West Development LLC	2016-2018
One Hundred Barclay	\$476M, 62 units	\$2,047	Magnum Real Estate	2016-2018
520 West 28th Street	\$423M, 37 units	\$2,849	Related Companies	2017-2019
30 Park Place	\$398M, 33 units	\$3,067	Silverstein Properties	2016-2018
45 East 22nd Street	\$376M, 34 units	\$3,312	The Continuum Company	2017-2019
Tower Units at MiMA	\$351M, 121 units	\$2,576	Kuafu Properties	2017-2019
252 East 57th Street	\$296M, 35 units	\$2,478	World Wide Group, Rose Associates	2016-2018
443 Greenwich Street	\$266M, 13 units	\$3,453	Metro Loft Developers	2016-2018
172 Madison	\$229M, 38 units	\$2,015	Tessler Development/NMP Group	2016-2018
12 East 88th Street	\$215M, 39 units	\$2,335	Simon Baron Development	2017-2019
212 Fifth Avenue	\$199M, 21 units	\$3,108	Thor Equities, Madison Equities	2017-2019
The Shephard	\$175M, 17 units	\$2,924	Naftali Group	2016-2018
20 East End Avenue	\$162M, 14 units	\$2,781	Corgin Real Estate Group/Florida East Coast Realty	2016-2018
Nine52	\$144M, 83 units	\$1,554	Gaia Real Estate	2016-2018

* Unit number refers to total apartments in building; pricing data includes in-contract units.

** Anticipated new development closings estimate that a majority of a building's units will close over a three-year period.

*** Indicates a conversion.

**** Unrecorded closing estimates based on data available through October 31, 2017. Only buildings with 10 or more units left to sell are included.

New Developments (Partially Sold Out) ****

NEW DEVELOPMENT	UNRECORDED CLOSINGS (AGGREGATE REMAINING SALES, UNITS)	PRICE/FT ² (CLOSED SALES)	DEVELOPER	ANTICIPATED SELL-OUT YEARS**
Beekman Residences	\$142M, 32 units	\$2,062	GFI Development	2016-2018
11 Beach Street	\$133M, 13 units	\$2,181	HFZ Capital	2016-2018
Coda	\$127M, 92 units	\$1,555	Magnum Real Estate	2016-2018
270 Riverside Drive	\$114M, 41 units	\$1,575	270 Holding LLC	2016-2018
55 West 17th Street	\$112M, 22 units	\$2,201	Toll Brothers	2017-2019
The Sutton	\$99M, 43 units	\$1,901	Toll Brothers	2016-2018
389 E 89	\$96M, 51 units	\$1,571	Magnum Real Estate	2016-2018
498 West End Avenue	\$86M, 25 units	\$2,162	Samson Management	2016-2018
The Clare	\$69M, 23 units	\$1,594	Dart Development Group	2017-2019
101 Wall Street	\$67M, 27 units	\$1,659	The Claremont Group	2016-2018
50 Clinton Street	\$53M, 19 units	\$1,992	DHA Capital	2017-2019
Three99 on Eighth	\$30M, 26 units	\$1,560	399 E8 Development LLC	2017-2019
The Calyx	\$17M, 13 units	\$1,128	189 Avenue C Associates	2016-2018

In the Pipeline: Proposed and Under Construction

This table details 31 large new developments that are proposed but for which pricing information was not available when this report was compiled.

NEW DEVELOPMENT	UNITS	NEIGHBORHOOD	DEVELOPER
One Wall Street	524	Financial District	Macklowe Properties
The Eleventh	240 condos/629 rentals	Chelsea	HFZ Capital Group
685 First Avenue	148 condos/408 rentals	Murray Hill	East River Realty Development
Wall Street Tower	244	Financial District	Lightstone Group
350 East 86th Street	200	Yorkville	Extell Development
75 Nassau Street	197	Financial District	Lexin Capital
132 Madison Avenue	188	Murray Hill	JD Carlisle Group
15 East 30th Street	180	Murray Hill	Fosun Group, JD Carlisle Development
531 West 122nd Street	170	Morningside Heights	Savannah Real Estate Fund
110 Charlton Street	167	SoHo	China Construction America, Cape Advisors
82 King Street	162	SoHo	Toll Brothers City Living
36 West 66th Street	160	Central Park West	Extell Development, Megalith Capital
1865 Broadway	160	Lincoln Center	AvalonBay Communities
45 Broad Street	150	Financial District	Madison Equities
520 Fifth Avenue	145	Midtown West	Ceruzzi Properties
141 East 47th Street	138	Midtown East	New Empire Real Estate Development
35 Hudson Yards	135	Midtown West	Related Cos.
545 West 37th Street	131	Midtown West	The Chetrit Group
277 Fifth Avenue	130	Flatiron/Union Square	Lendlease, The Victor Group
138 East 50th Street	124	Midtown East	Ceruzzi Properties
3 Hudson Boulevard	120	Midtown West	The Moinian Group
HAP 8	117	Chelsea	HAP Investments
200 Amsterdam Avenue	112	Lincoln Center	SJP Properties, Mitsui Fudosan America
91 Leonard Street	112	Tribeca	Toll Brothers City Living
25 Park Row	108	Financial District	L+M Development
77 Greenwich Street	90	Financial District	Trinity Place Holdings
Essex Crossing	83	Lower East Side	L+M Development, Taconic Investments, BFC Partners
611 West 56th Street	80	Midtown West	Sumaida + Khurana, LENY
220 Eleventh Avenue	41	Chelsea	The Moinian Group
262 Fifth Avenue	41	Flatiron/Union Square	Five Points Development
267 Broadway	38	Tribeca	Roe Corporation

**** Unrecorded closing estimates based on data available through October 31, 2017.

Development Visualized Through 2020

Midtown - From Central Park



NUMBER	ADDRESS	DEVELOPER	UNITS
1	200 East 59th Street	William Macklowe Company	68
2	118 East 59th Street	Euro Properties	29
3	520 Park Avenue	Zeckendorf Development, Park Six, Global Holdings	32
4	100 East 53rd Street	RFR, Hines, Vanke	99
5	138 East 50th Street	Ceruzzi Properties	124
6	The Bryant, 16 West 40th Street	HFZ Capital	57
7	520 Fifth Avenue	Ceruzzi Properties	145
8	53W53, 53 West 53rd Street	Hines, Pontiac Land Group, Goldman Sachs	169
9	111 West 57th Street	JDS Development Group, Property Markets Group	60
10	Central Park Tower, 225 West 57th Street	Extell Development	179
11	220 Central Park South	Vornado Realty Trust	87
12	Charlie West, 505 West 43rd Street*	Elad Group	123
13	545 West 37th Street	The Chetrit Group	131
14	15 Hudson Yards	Related Cos., Oxford Properties Group	285
15	35 Hudson Yards	The Related Companies	135
16	3 Hudson Boulevard	The Moinian Group	120
17	1865 Broadway	AvalonBay Communities	160

*Not visible in visualization.

Development Visualized Through 2020, Cont.

Downtown - From The Battery

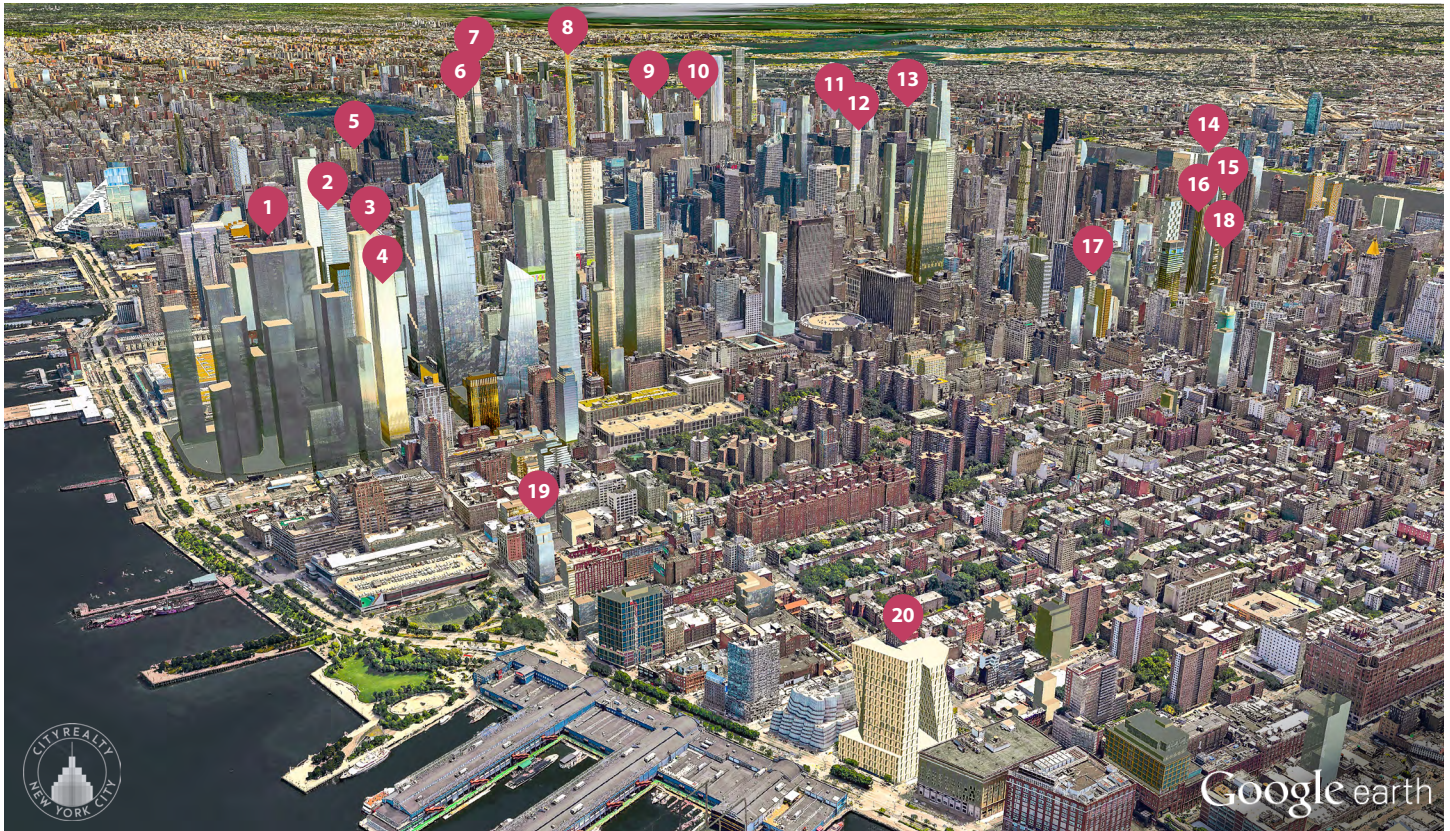


NUMBER	ADDRESS	DEVELOPER	UNITS
1	111 Murray Street	Fisher Brothers, Witkoff, New Valley	155
2	125 Greenwich Street	Bizzi & Partners, New Valley	275
3	77 Greenwich Street	Trinity Place Holdings	90
4	110 Charlton Street*	China Construction America, Cape Advisors	167
5	45 Park Place	Soho Properties	50
6	45 Broad Street	Madison Equities	150
7	One Wall Street, 1 Wall Street	Macklowe Properties	524
8	The Woolworth Tower Residences	Alchemy Properties	34
9	25 Park Row	L+M Development	108
10	75 Nassau Street	Lexin Capital	197
11	267 Broadway*	Roe Corporation	38
12	91 Leonard Street*	Toll Brothers City Living	112
13	Wall Street Tower, 130 William Street	Lightstone Group	244
14	One Beekman Street, 1 Beekman Street*	Urban Muse	31
15	One Seaport, 161 Maiden Lane	Fortis Property Group	80
16	62 Avenue B	Magnum Real Estate	81
17	Essex Crossing, 242 Broome Street	Taconic Investment, L & M Development, BFC Partners	55
18	One Manhattan Square, 252 South Street	Extell Development	815

*Not visible in visualization.

Development Visualized Through 2020, Cont.

View North - From Chelsea



NUMBER	ADDRESS	DEVELOPER	UNITS
1	545 West 37th Street*	The Chetrit Group	131
2	3 Hudson Boulevard	The Moinian Group	120
3	35 Hudson Yards	The Related Companies	135
4	15 Hudson Yards	Related Cos., Oxford Properties Group	285
5	1865 Broadway	AvalonBay Communities	160
6	220 Central Park South	Vornado Realty Trust	87
7	Central Park Tower, 225 West 57th Street	Extell Development	179
8	111 West 57th Street	JDS Development Group, Property Markets Group	60
9	53W53, 53 West 53rd Street	Hines, Pontiac Land Group, Goldman Sachs	169
10	520 Park Avenue	Zeckendorf Development, Park Six, Global Holdings	32
11	100 East 53rd Street	RFR, Hines, Vanke	99
12	520 Fifth Avenue	Ceruzzi Properties	145
13	138 East 50th Street	Ceruzzi Properties	124
14	685 First Avenue	East River Realty Development	148 condos/408 rentals
15	262 Fifth Avenue	Five Points Development	41
16	277 Fifth Avenue	Lendlease, The Victor Group	130
17	The Noma, 50 West 30th Street	Alchemy Properties	55
18	30 East 31st Street	Ekstein Development Group, Pinnacle Realty	42
19	220 Eleventh Avenue	The Moinian Group	41
20	The Eleventh, 76 Eleventh Avenue	HFZ Capital Group	240 condos/629 rentals

*Not visible in visualization.

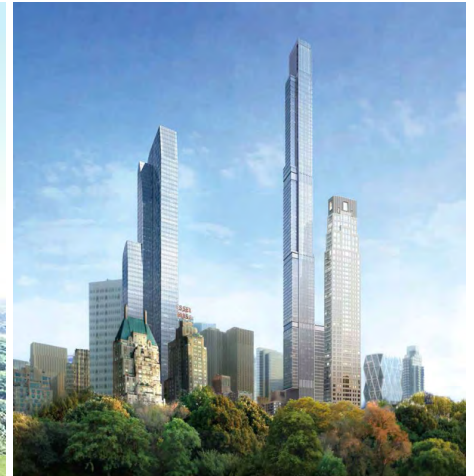
Notable Manhattan Developments

CENTRAL PARK TOWER, 217 WEST 57TH STREET

Biggest Condo Sell-Out in NYC History



Credit: Extell Development



Credit: Extell Development

Extell Development's Central Park Tower, on West 57th Street, is aiming for more than \$4 billion in sales, which will make it the priciest condo project in the city's history by net sell-out. The supertall tower, which will rise 1,550 feet on Billionaire's Row, will have a Nordstrom on the ground floor. Adrian Smith + Gordon Gill designed the building, which is now under construction and is expected to be ready for occupancy in 2020.

220 CENTRAL PARK SOUTH

Priciest Unit in NYC History



Credit: Neoscape



Credit: Neoscape



Credit: Vornado Realty Trust

Vornado Realty Trust's target price-per-square-foot average of around \$8,400 in 220 Central Park South is the highest ever asked for a new development in Manhattan. The 950-foot, limestone-clad tower designed by Robert A.M. Stern is under construction on West 57th Street, a.k.a. Billionaire's Row. Among the building's extremely expensive units is a four-floor spread spanning some 23,000 square feet priced at \$250 million, which, should it fetch anywhere near its asking price, would be far and away the most expensive condo ever sold in New York.

Notable Manhattan Developments, Cont.

15 HUDSON YARDS

First Condo in Hudson Yards Megadevelopment



Credit: Related Companies

Credit: Related-Oxford

Developed by the Related Companies, the massive Hudson Yards development project is regarded as the largest private real estate development in the history of the United States. The 285 units in 15 Hudson Yards will be the first condos on the site, which is slated to have 4,000 residential units upon completion. The Diller Scofidio + Renfro-designed tower on West 30th Street will be adjacent to a large new multi-use cultural venue called the Shed, which is scheduled to open in spring 2019.

ONE MANHATTAN SQUARE, 252 SOUTH STREET

One of the Biggest Condos Ever Built in Manhattan



Credit: Extell Development

Credit: Extell Development

By unit count, Extell Development's One Manhattan Square will be the second-largest condominium ever constructed in Manhattan, trailing only Murray Hill's the Corinthian in number of units. The 815-apartment complex near the foot of the Manhattan Bridge will have a raft of amenities, including a putting green, a 70-seat movie theater, and a covered dog run.

Methodology

For the purposes of this report, new developments are defined as both ground-up construction and conversions in Manhattan. Only condominiums with 10 or more units 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 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 2018, it is assumed that 11 units will sell in 2018, 11 will sell in 2019 and the final 11 will sell in 2020.

All sales data calculated on a rolling year basis using the fourth quarter of the preceding year and the first three quarters of the year as labelled. For example, sales from 2017 reflect Q4 2016 closings and Q1-3 2017 closings.

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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