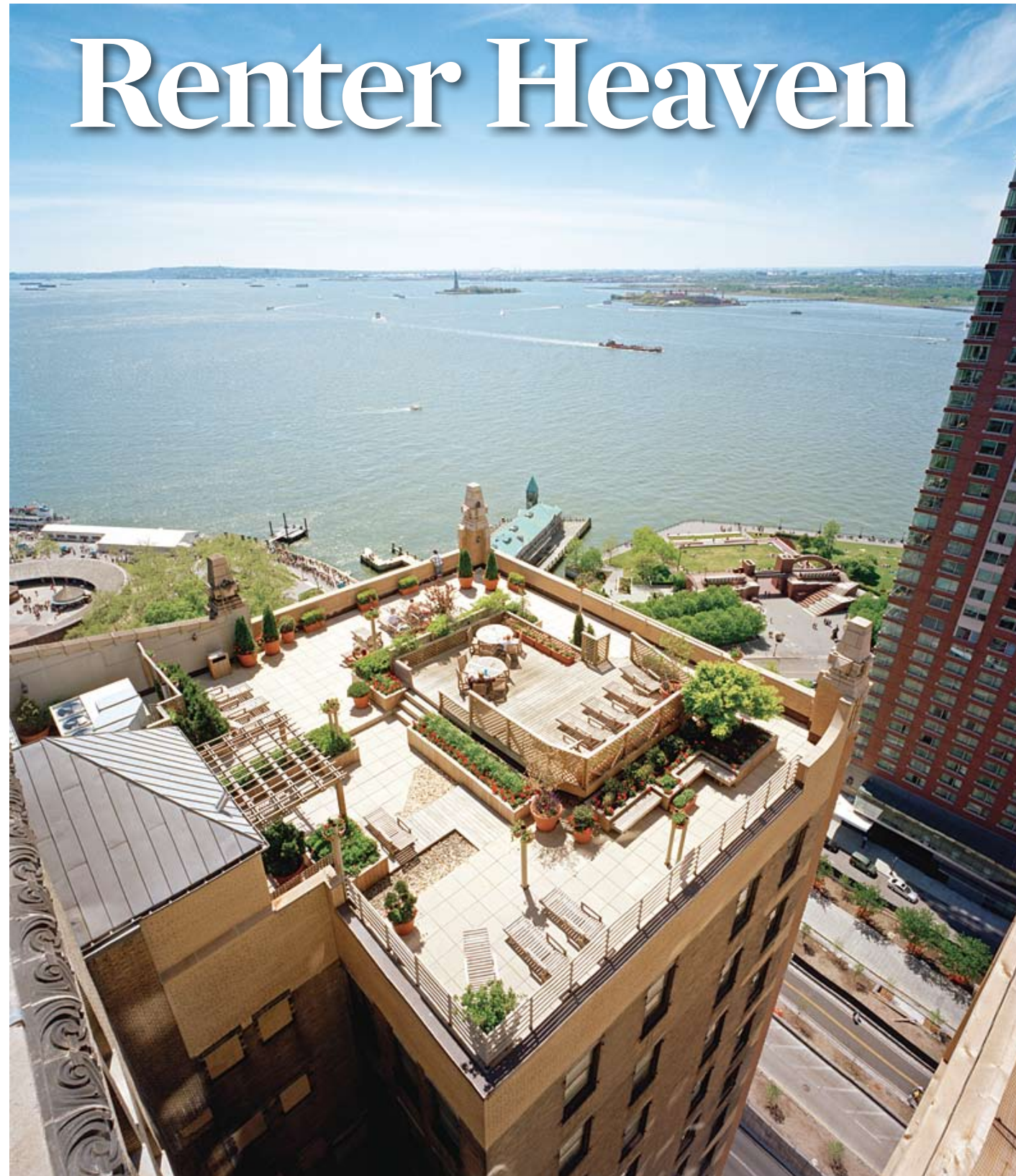


# OBSERVER GUIDE TO Luxury Rentals



BY JILLIAN BLUME

New York is largely a renter's town. Often called a transient city by realtors, the large number of people coming here for short-term work assignments and the amount of capital needed to buy real estate results in 70% of New Yorkers choosing to rent their apartments.

There are some very strong advantages to renting. The process is much simpler in a legal, financial, and emotional sense. People don't have to tie up their money in an apartment or struggle with obtaining

credit, and they have the flexibility of leaving when the lease is up. Without a mortgage, there's no need for lawyers and closing costs. You don't pay taxes on your apartment or pay for hot water. The whole process is fairly easy compared to buying real estate in a market that makes getting a mortgage difficult. And some people just don't want the headache and responsibility of ownership.

It's a good time to rent because monthly rents have dropped and amenities have increased. "Today's rental market is one of supply and demand, where you have an unusual amount of new supply entering the market," says

Patrick McGrath, Managing Partner of CastleGrace Management. "It will take some time for that supply and demand imbalance to work out and a more normal rental dynamic to occur. Because when you have new buildings that are predominantly empty, the landlord has no choice but to compete at the market. And if the market adopts standard concessions to get apartments rented—things that you haven't seen in a generation in New York, like free months rent and paying the broker's fee—then everybody's got to compete at the same price points to keep up with the competition."

According to the Manhattan Rental

Neighborhood-By-Neighborhood, From Uptown to Down and Across the River, We Show You Everything You Need To Know To Find Your Next Great Apartment

The view of the Statue of Liberty from The Ocean in the Financial District.

Market Report produced by the Real Estate Group, rents fell significantly below the numbers expected, with doorman units down 6.92% and non-doorman units down 3.62% overall. The greatest decreases have been reported in Midtown East, for example, with doorman studio apartments down 20.69%.

Today, renters have been able to negotiate not only a month or two free rent, but also a reduction in the listed price when renting a new apartment. Some landlords are even offering rent reductions to tenants to renew their lease.

"Right now, it's the best time to rent because the power is in the hand of the potential renter," says Jason Gohari, Associate Director of The Moinian Group. "The potential renter sees where there's value and has the ability to make educated decisions on their own because they know where their priorities lie. They need to get the best bang for their buck, and looking all over New York is their intention"

Many rental buildings today offer condominium-style amenities and finishes. "What you get is the condo lifestyle in a rental," says Gohari. "It's a more viable option."

Good value, sophisticated amenities, and beautiful apartments can now be found all over the city. The Observer takes a look at New York neighborhoods and some of their finest rental offerings.



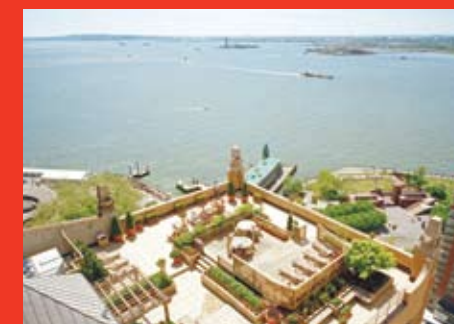
SPECTACULAR MOVE-IN INCENTIVES

# MANHATTAN'S FINEST LUXURY RENTALS

**NO FEE** Gym, Parking, Breakfast and Storage available.  
American Express® Cards accepted for Automatic Rent Payments.

The Moinian Group introduces its exclusive Rentals Collection with world-class amenities, attentive 24-hour services and premium finishes. With our new vision of luxury residential rentals for New York City, we are placing the soul of the city at your doorstep.

Ask about our Executive Office Suites incentives for Moinian Group tenants. For more information, visit [www.EmpireOffices.com](http://www.EmpireOffices.com)



STARTING FROM \$2,195  
PLEASE CALL FOR DETAILS

Dwell95 yoo by Starck  
212.742.9595  
95 Wall Street  
[www.dwellonwall.com](http://www.dwellonwall.com)

MARC  
212.333.3343  
260 W. 54th Street  
[www.marcny.com](http://www.marcny.com)

OCEAN  
212.742.0201  
One West Street  
[www.ocean1west.com](http://www.ocean1west.com)

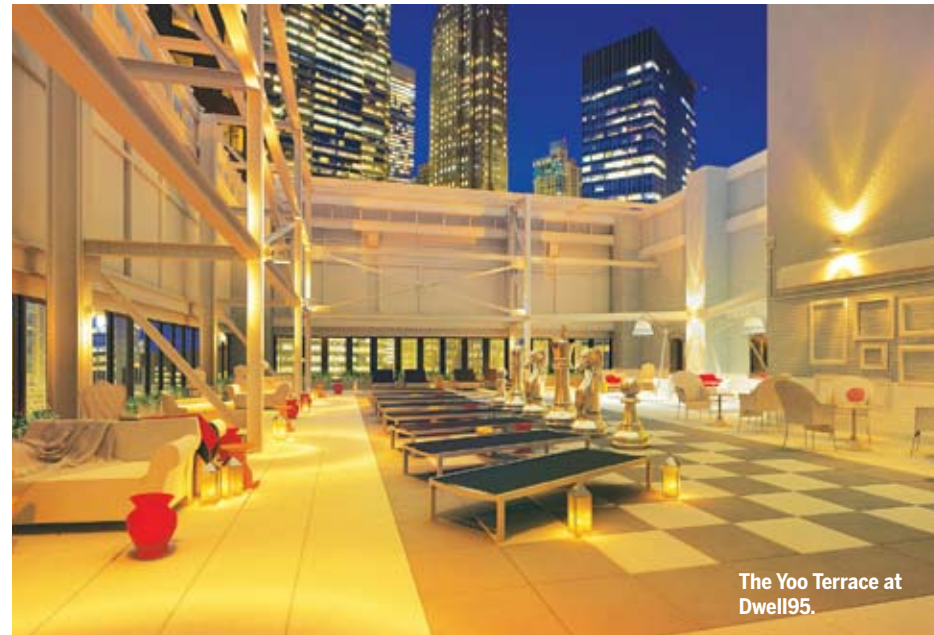
90W  
212.785.9090  
90 Washington Street  
[www.90Wnewyork.com](http://www.90Wnewyork.com)

RENAISSANCE  
212.489.6666  
100 John Street  
[www.100john.com](http://www.100john.com)

**M MOINIAN**



## OBSERVER GUIDE TO Luxury Rentals



### The Financial District

One of the most historic districts in the country, with the Stock Exchange and Wall Street at its heart, Philippe Starck refers to it as “the center of the world.” On the southern tip of Manhattan, the winding streets are lined with early 1900’s classical architecture side by side with sleek glass towers and landmarks like the South Street Seaport and Trinity Church.

The area experienced a revival with the initiative to rebuild after 9/11, and as more people made it their home, restaurants began staying open later, bars and nightlife moved in, and neighborhood amenities, such as supermarkets and dry cleaners, increased in number. The recent addition of several high-end shops including Tiffany’s, Hermès, and Pink, established the neighborhood as one of luxury, while stores like Century 21 offer some of the best deals on designer clothes and shoes in the city. You’ll also find historic taverns and restaurants like Delmonico’s and Fraunces Tavern, where George Washington hosted his retirement dinner.

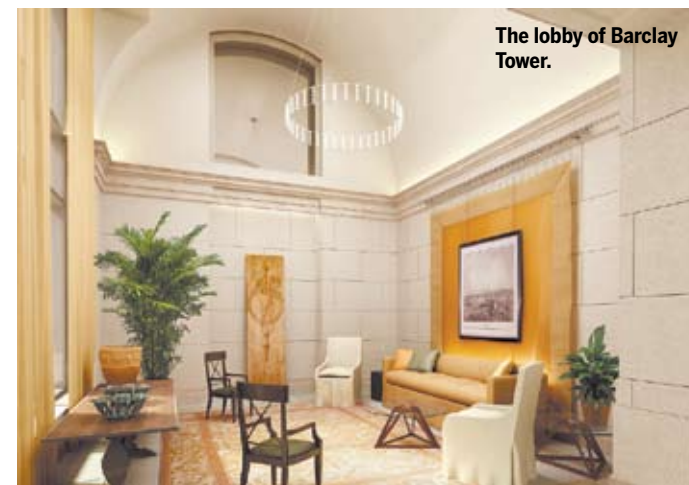
Recently opened for occupancy and developed by The Moinian Group, Dwell95 yoo by Starck is an example of the level of sophistication in downtown housing. The first Starck designed rental, the building offers hotel-like living in your own home. There are two styles of interiors to choose from, an indoor and outdoor lounge, spectacular views, and other outstanding amenities. There’s even a complimentary breakfast and chandeliers in the apartments. “We’ve offered the potential buyer an option to rent an apartment that would be equivalent to or better than most condos on the market today,” says Gohari.

Other rental buildings in the Financial District include The Ocean, located across the street from Battery Park and sporting one of the most impressive lobbies in the city, with a 14th Century style design, arched ceilings, frescoes, and inlaid marble.

### Tribeca

Bordering the Financial District on the north, Tribeca was once the industrial center of the city. A neighborhood of historic warehouses with cast-iron fronts, it became a haven for artists who found the open spaciousness of the lofts perfect for working. Since then, many of these warehouses have been converted to multi-million dollar loft buildings.

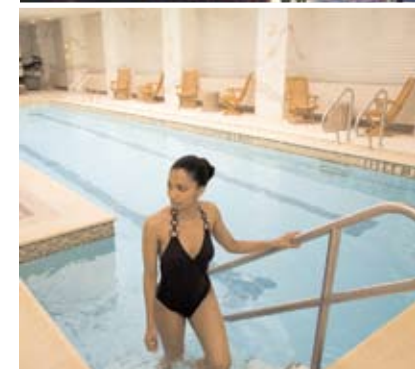
It’s a unique neighborhood with cobblestone streets, five-star restaurants, cutting edge designer clothes, furniture, and art galleries. One of the hottest Manhattan neighborhoods to live in, it’s home to the Tribeca Film Festival, within walking distance of Wall Street, and very accessible to Midtown.



CONTINUED ON PAGE 6

# Living well in Manhattan

## GLENWOOD



Near the Best NYC Public Schools • Unparalleled Service • Fitness Center • Children's Playroom & Swimming Pool • 24-Hour Doorman • Magnificent Lobbies • Landscaped Gardens • Exciting City Views  
Spacious Layouts • Building-Wide Water Filtration Systems • On-Site Parking Garage

**UPPER EAST SIDE**  
1 Bedrooms from \$2,295  
2 Bedrooms from \$3,850  
Conv 3 Bedrooms from \$4,950

**MIDTOWN EAST & UWS**  
1 Bedrooms from \$2,995  
2 Bedrooms from \$3,595  
Conv 3 Bedrooms from \$5,195

**TRIBECA & FINANCIAL DISTRICT**  
1 Bedrooms from \$2,895  
2 Bedrooms from \$4,350  
3 Bedrooms from \$7,195

**UPTOWN LUXURY LEASING CENTER**  
1440 York Avenue between 76th & 77th Streets  
**888-304-5171**

**DOWNTOWN LUXURY LEASING CENTER**  
10 Liberty Street at William Street  
**800-483-9131**

Open 7 days, 10AM-6PM • NO FEE • Free parking while viewing apts • Equal Housing Opportunity

Member  
**REBNY**  
REAL ESTATE BOARD OF NEW YORK

# GLENWOOD

LUXURY MANHATTAN RENTALS

GlenwoodNYC.com

THE NEW YORK OBSERVER

June 8, 2009 R 5



**265E66** 265 East 66th Street t.212.249.0303



**OneSuttonPlaceNorth** 420 East 61st Street t.212.829.9000



**One East River Place** 525 East 72nd Street t.212.249.7400

SPECTACULAR RIVER & SKYLINE PANORAMAS  
HEALTH CLUB  
24-HOUR DOORMAN AND CONCIERGE  
ENCLOSED ROOFTOP POOL\*  
24-HOUR GARAGE AVAILABLE\*  
LUXURY RENTALS - NO FEE

**SOLOWRESIDENTIAL.COM**

**SOLO9W57**  
SOLOW BUILDING COMPANY



\* Pool & Garage available at 265E66 and One East River Place.





## OBSERVER GUIDE TO Luxury Rentals

There are plenty of cafés with outdoor spaces and neighborhood bars, some of the city's finest restaurants like Chanterelle, Nobu, and the Tribeca Grill, and uniquely Tribeca establishments, such as City Hall, a seafood restaurant housed in an 1863 landmark cast iron building. You will also find the African Burial Ground National Monument and City Hall Park.

One of Tribeca's newest rental buildings is Barclay Tower, overseen by Glenwood Management. Designed by luxury architect Costas Kondylis, its ornate stone façade, three-story Colonnade entrance, chiseled limestone walls and cornices, stone gargoyles, fountains, and statues pay homage to the neighborhood's landmark architecture. Completed in 2008, the lobby has vaulted ceilings and marble floors bordered by mosaic stone, and the corridors have alabaster lighting fixtures and crown moldings. The building is amenity-rich including a pool and Jacuzzi, media room, yoga studio, gym, conference room, and a lounge. With 54-stories, the apartments have panoramic views of the river and the city.

Another notable rental property is Tribeca Park, which is located at the edge of Tribeca on the Hudson River bordering Battery Park City. The building offers apartments with spectacular views of the Hudson. Designed by architect Robert A.M. Stern, it has a cobblestone entrance in homage to Tribeca's history with fountains flanking the entrance. The marble and pearwood lobby overlooks a private landscaped sculpture garden, and the building is adjacent to Teardrop Park. The apartments are large with condo-quality finishes and amenities.

### Chelsea

A fashionable neighborhood combining quiet, residential streets and high-energy businesses, buildings range from the Historic District's Greek Revival, Federal, and Italianate

townhouses to the contemporary buildings and sleek apartment towers along sixth and seventh avenue. The quiet, leafy side streets are lined with brownstones, small, boutique shops, and restaurants, while the avenues are lively and filled with activity.

At the western border on the Hudson River, Chelsea Piers is a sports and entertainment complex with a marina, restaurants, skating rink, bowling, a golf club, health club, spa, and other activities. The onsite Chelsea Brewing Company has outdoor seating on the marina, a restaurant with 24-foot ceilings, and a microbrewery known for award-winning beer.

Shopping includes Barney's Co-op, Chelsea Antiques Building, and the designers in the nearby Meatpacking District, such as Stella McCartney, Alexander McQuenn and others. It's home to the Joyce Theater, Robert Miller Gallery, and the Rubin Museum of Art, which specializes in the art of the Himalayas. There are tons of restaurants with a great variety of cuisines, from tapas bars like Café Riazor to chef Mario Batali's Del Posto.

Some notable rental apartment buildings include the historical London Terrace Gardens, managed by Rose Associates. Completed in 1931 and recently renovated, the ten buildings surround a 1-acre garden courtyard. The building features an indoor pool with mosaic tile and arched windows, a garage, 24-hour doorman, and an on-site dry cleaner and tailor. The apartments have been renovated to preserve the pre-war details.

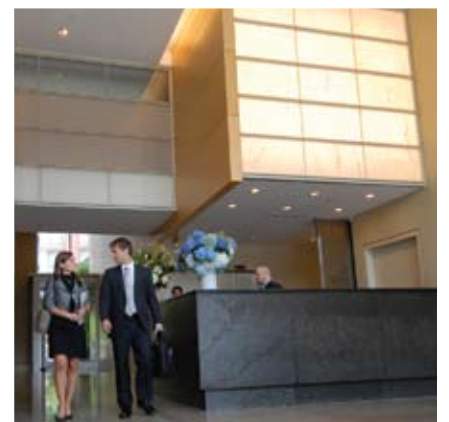
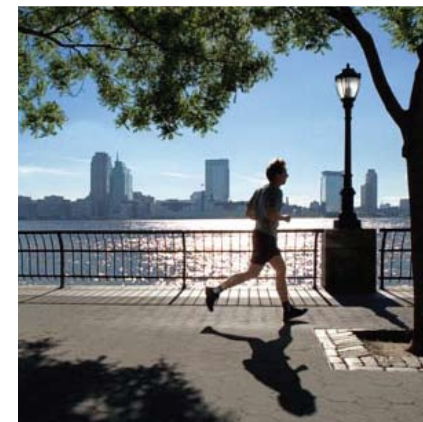
There's also Silver Towers, which will be available for occupancy this June. Developed by Silverstein Properties and designed by Costa Kondylis, it offers condominium-style apartments in a rental building. With spectacular river and city views, the two 60-story glass towers include a park, and outdoor terrace, an inner courtyard, and 75-foot indoor pool.

CONTINUED ON PAGE 11



THE NEW YORK OBSERVER

## DEFINING LUXURY GREEN LIVING IN BATTERY PARK CITY



20 RIVER TERRACE

211 NORTH END AVENUE

The **SOLAIRE**  
Live Green

\*LEED Gold Certified

THE  
**VERDESIAN**  
ON THE PARK

\*LEED Platinum Certified

- Located in the heart of downtown's vibrant Battery Park City.
- Fresh filtered air is supplied continuously to each residence: fresh air is humidified in winter; dehumidified in summer.
- 35% more energy efficient than a code-compliant building, resulting in utility cost savings for residents.
- Centrally filtered water is supplied to all faucets in each home, including ice makers.
- 24-hour concierge with maid and valet services.
- Private health club, children's playroom, landscaped garden and an on-site valet parking garage.
- Spacious layouts with expansive views and more natural light.
- Gourmet granite kitchens, marble and limestone baths, floor-to-ceiling glass, and stainless steel Energy Star appliances.
- WiFi, Fios and satellite TV.

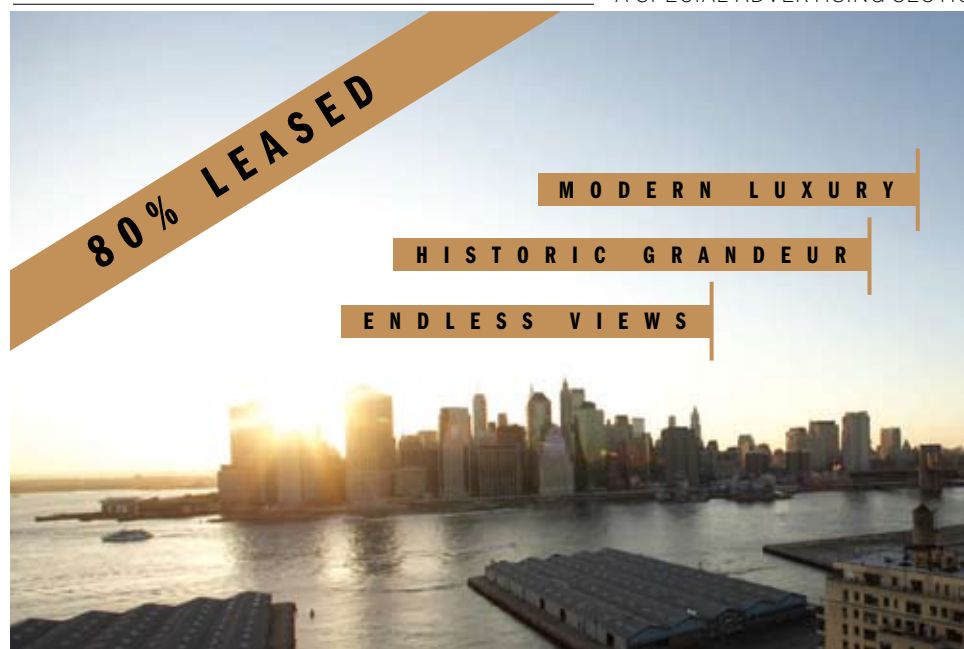
Visit [thesolaire.com](http://thesolaire.com) to learn more

Visit [verdesian.com](http://verdesian.com) to learn more

For an appointment, please visit our leasing center at 211 North End Avenue, NY, NY 10282 or call **212.227.0222**.



Distinctive developments by the Albanese Organization, Inc.



80% LEASED

MODERN LUXURY

HISTORIC GRANDEUR

ENDLESS VIEWS

**STUDIOS STARTING AT \$1,800  
NET EFFECTIVE RENT**

Utilities and Gym Included

Studios, One Bedroom, Two bedroom, and Three Bedroom

Luxury **NO-FEE** Rentals

24-HOUR CONCIERGE • BRAND NEW HEALTH CLUB  
STUNNING VIEWS • 5 MINUTES FROM MANHATTAN



**THE STANDISH**

169 Columbia Heights, Brooklyn, NY 11201

Studios From \$1800

1 Bedrooms From \$2,500

Gas & Electricity Included

Open House Saturday & Sunday  
from 12 to 3



718-613-2010  
[thestandish.com](http://thestandish.com)

Mary Micali 917-287-8256







# Market Snapshot Rentals

Number of listings, median prices and price per square foot, as of May 31, 2009.

StreetEasy is the most comprehensive online source of NYC real estate information, offering complete listing history, recorded sales detail and much more.

Visit us now on the web at [www.streeteasy.com](http://www.streeteasy.com)

On your phone at [m.streeteasy.com](http://m.streeteasy.com)

And if you have an iPhone, look for us in the App Store or visit [www.streeteasy.com/go/iphone](http://www.streeteasy.com/go/iphone)



	Studios		One bedroom		Two bedrooms		Three or more	
MANHATTAN	1,862	\$2,100 \$52 / ft²	3,845	\$2,944 \$50 / ft²	2,519	\$4,750 \$52 / ft²	1,211	\$9,400 \$59 / ft²
All Downtown	653	\$2,450 \$54 / ft²	1,166	\$3,200 \$53 / ft²	834	\$5,500 \$52 / ft²	428	\$10,500 \$58 / ft²
Financial District	156	\$2,500 \$51 / ft²	169	\$3,400 \$53 / ft²	71	\$4,710 \$45 / ft²	39	\$8,900 \$47 / ft²
Battery Park City	17	\$2,695 \$54 / ft²	73	\$2,995 \$51 / ft²	43	\$5,800 \$56 / ft²	24	\$9,250 \$63 / ft²
Fulton/Seaport	6	\$2,600 \$66 / ft²	12	\$2,750 \$45 / ft²	19	\$4,500 \$42 / ft²	5	\$5,400 \$42 / ft²
Tribeca	49	\$3,595 \$48 / ft²	128	\$3,407 \$52 / ft²	109	\$7,995 \$53 / ft²	100	\$13,475 \$61 / ft²
Soho	31	\$3,000 \$67 / ft²	52	\$3,875 \$52 / ft²	70	\$8,500 \$56 / ft²	43	\$13,500 \$54 / ft²
Chinatown	10	\$4,100 \$61 / ft²	12	\$2,497 \$48 / ft²	15	\$2,900 \$41 / ft²	4	\$7,250 \$46 / ft²
Lower East Side	15	\$1,750 \$42 / ft²	51	\$2,200 \$39 / ft²	37	\$3,500 \$39 / ft²	8	\$4,745 \$25 / ft²
Nolita	11	\$2,500 \$51 / ft²	23	\$2,500 \$57 / ft²	17	\$3,795 \$46 / ft²	6	\$9,947 \$68 / ft²
West Village	86	\$2,517 \$60 / ft²	127	\$3,800 \$59 / ft²	63	\$5,250 \$64 / ft²	29	\$13,000 \$68 / ft²
Greenwich Village	71	\$2,150 \$58 / ft²	126	\$3,125 \$57 / ft²	103	\$5,750 \$62 / ft²	37	\$12,000 \$74 / ft²
Noho	7	\$3,800 \$45 / ft²	19	\$4,500 \$54 / ft²	6	\$9,700 \$94 / ft²	16	\$18,250 \$65 / ft²
East Village	29	\$1,700 \$60 / ft²	69	\$2,395 \$48 / ft²	68	\$3,037 \$45 / ft²	29	\$4,595 \$47 / ft²
Gramercy Park	43	\$2,400 \$60 / ft²	87	\$3,250 \$53 / ft²	43	\$5,000 \$54 / ft²	20	\$8,497 \$67 / ft²
Flatiron	7	\$3,700 \$62 / ft²	24	\$3,500 \$56 / ft²	27	\$7,000 \$62 / ft²	12	\$8,995 \$55 / ft²
Chelsea	109	\$2,200 \$48 / ft²	184	\$3,285 \$56 / ft²	127	\$5,999 \$51 / ft²	49	\$13,000 \$50 / ft²
All Midtown	554	\$2,100 \$53 / ft²	1,182	\$3,000 \$50 / ft²	562	\$5,000 \$55 / ft²	188	\$12,000 \$67 / ft²
Midtown South	30	\$2,100 \$57 / ft²	82	\$3,300 \$53 / ft²	48	\$5,950 \$53 / ft²	14	\$13,250 \$75 / ft²
Midtown West	193	\$2,175 \$55 / ft²	479	\$2,950 \$52 / ft²	192	\$4,525 \$55 / ft²	42	\$9,250 \$67 / ft²
Times Square	22	\$2,200 \$57 / ft²	116	\$3,200 \$53 / ft²	50	\$5,575 \$58 / ft²	12	\$15,425 \$86 / ft²
Clinton	164	\$2,109 \$53 / ft²	353	\$2,800 \$51 / ft²	130	\$4,273 \$53 / ft²	30	\$5,997 \$59 / ft²
Midtown	36	\$2,775 \$50 / ft²	107	\$3,500 \$53 / ft²	58	\$8,725 \$73 / ft²	15	\$29,999 \$113 / ft²
Midtown East	265	\$1,950 \$50 / ft²	466	\$2,800 \$47 / ft²	230	\$4,500 \$50 / ft²	108	\$11,972 \$64 / ft²
Kips Bay	81	\$1,950 \$49 / ft²	118	\$2,685 \$45 / ft²	46	\$4,147 \$53 / ft²	18	\$7,500 \$53 / ft²
Murray Hill	91	\$1,850 \$52 / ft²	107	\$2,850 \$45 / ft²	51	\$4,250 \$50 / ft²	22	\$9,950 \$59 / ft²
Turtle Bay	32	\$2,250 \$55 / ft²	84	\$3,100 \$50 / ft²	47	\$5,500 \$54 / ft²	23	\$15,000 \$67 / ft²
Sutton Place	58	\$1,975 \$48 / ft²	120	\$2,725 \$48 / ft²	57	\$5,500 \$51 / ft²	36	\$12,000 \$68 / ft²
Central Park South	30	\$2,500 \$59 / ft²	48	\$5,875 \$84 / ft²	34	\$11,000 \$83 / ft²	9	\$25,000 \$95 / ft²
All Upper West Side	243	\$1,900 \$50 / ft²	607	\$2,820 \$49 / ft²	458	\$4,900 \$54 / ft²	234	\$6,897 \$53 / ft²
Lincoln Square	80	\$2,200 \$52 / ft²	255	\$3,200 \$51 / ft²	215	\$6,000 \$59 / ft²	59	\$12,000 \$69 / ft²
Upper West Side	135	\$1,900 \$49 / ft²	309	\$2,650 \$46 / ft²	213	\$4,300 \$45 / ft²	141	\$6,500 \$50 / ft²
Manhattan Valley	28	\$1,635 \$45 / ft²	42	\$2,000 \$39 / ft²	30	\$3,425 \$41 / ft²	34	\$3,800 \$40 / ft²
All Upper East Side	354	\$1,850 \$51 / ft²	727	\$2,650 \$49 / ft²	406	\$4,500 \$55 / ft²	232	\$11,947 \$72 / ft²
Lenox Hill	137	\$1,925 \$50 / ft²	217	\$3,300 \$53 / ft²	140	\$6,425 \$63 / ft²	90	\$13,000 \$73 / ft²
Yorkville	117	\$1,600 \$47 / ft²	253	\$2,375 \$45 / ft²	134	\$3,247 \$44 / ft²	51	\$7,500 \$51 / ft²
Upper East Side	82	\$1,950 \$58 / ft²	199	\$2,600 \$48 / ft²	85	\$5,500 \$60 / ft²	49	\$15,000 \$77 / ft²
Carnegie Hill	18	\$1,850 \$58 / ft²	57	\$2,800 \$49 / ft²	47	\$4,400 \$52 / ft²	42	\$11,000 \$72 / ft²
All Upper Manhattan	54	\$1,449 \$38 / ft²	156	\$1,600 \$29 / ft²	252	\$2,275 \$29 / ft²	125	\$3,050 \$26 / ft²
Hamilton Heights	4	\$1,075 \$0 / ft²	16	\$1,375 \$26 / ft²	23	\$2,100 \$27 / ft²	9	\$2,500 \$23 / ft²
Central Harlem	32	\$1,449 \$37 / ft²	65	\$1,695 \$28 / ft²	149	\$2,400 \$29 / ft²	62	\$3,972 \$27 / ft²
East Harlem	9	\$1,600 \$42 / ft²	32	\$1,725 \$38 / ft²	38	\$2,400 \$28 / ft²	16	\$2,750 \$29 / ft²
Washington Heights	7	\$1,595 \$72 / ft²	26	\$1,460 \$24 / ft²	25	\$1,750 \$26 / ft²	23	\$1,995 \$24 / ft²
Fort George	1	\$1,225 \$0 / ft²	15	\$1,455 \$17 / ft²	6	\$1,695 \$0 / ft²	5	\$2,000 \$24 / ft²

## Gramercy Park/Flatiron

One of New York's historic neighborhoods, Gramercy Park is known as the oldest residential neighborhood. Situated within walking distance of the Village downtown and Midtown, the area is lined with Victorian-style brick townhouses and pre-war buildings. Centered on the gated, residents-only Gramercy Park, it's the location of Teddy Roosevelt's birthplace, the National Arts Club, and The Players club, founded by Shakespearian actor Edwin Booth and other actors in 1888.

There are well-known restaurants,

such as Gramercy Tavern, Top Chef judge Tom Colicchio's Craft, and the legendary Pete's Tavern, founded in 1864 and the place where O. Henry wrote Gift of the Magi. Architectural landmarks include the Cass Gilbert designed New York Life Building, inspired by the Salisbury Cathedral in England, and the extravagant 1900s Appellate Court building.

Historic Madison Square Park lies between Gramercy Park and the Flatiron District. Recently renovated to restore some of the 19th Century design elements, you'll find lush lawns, World's-Fair-style benches, a restored fountain, a dog run, and cultural events such as the summer music series on

CONTINUED ON PAGE 12





# Prudential Douglas Elliman

Real Estate

# LUXURY RENTAL LIVING AT ITS BEST



- STUDIO TO FOUR-BEDROOM HOMES
- SUBZERO, VIKING & LG STAINLESS APPLIANCES
- BOSCH DISHWASHERS | MARBLE BATHROOMS
- CROWN MOLDINGS | CUSTOM HARD WOOD FLOORS
- 24-HOUR DOORMAN | FITNESS CENTERS
- OUTDOOR SPACE IN MANY APARTMENTS
- SPECTACULAR VIEWS | PARKING GARAGE
- MOST DESIRABLE NEIGHBORHOODS

EXCLUSIVELY REPRESENTED BY:

ARTHUR FENTON, SVP  
212 350.8516 | [afenton@elliman.com](mailto:afenton@elliman.com)

TERESA S. WUEST, SVP  
212 350.8533 | [twuest@elliman.com](mailto:twuest@elliman.com)

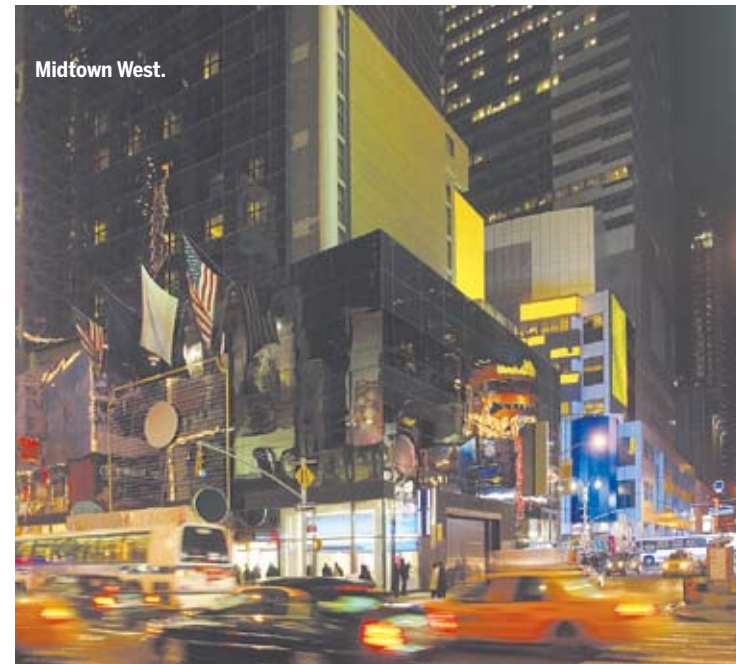
ELLIMANRENTALS.COM



# OBSERVER GUIDE TO Luxury Rentals



The Flatiron District.



Midtown West.



Central Park.

the Oval Lawn.

The Flatiron District is a lively neighborhood of notable buildings including its namesake, the Flatiron, one of New York's oldest skyscrapers, and the classical Metropolitan Life Insurance Tower Building.

There are numerous restaurants, particularly lining "restaurant row" on Park Avenue South, and shopping along Fifth Avenue.

The Madison Belvedere, close to Madison Square Park and managed by Rose Associates, is a 50-story rental building

offering a wrap-around terrace, spacious apartments with balconies, marble bathrooms, and amenities including a 24-hour doorman, concierge, dry cleaning, shoe repair, and an ATM in the building.

## Midtown West

Midtown West is often considered to be the heart of the city. With the newly renovated, pedestrian-only Times Square, the Theater District on Broadway, Carnegie Hall, Radio City Music Hall, Rockefeller Center, and the best shopping in the city, it's an energetic and exciting neighborhood that runs from 40th Street to the southern tip of Central Park.

While the streets closer to the Hudson River are quieter and more residential, this is a neighborhood for people who like to be active. From trendy bars, exotic restaurants, and loads of entertainment and cultural venues, it's easy to see why this is a hub of tourism. There's no better place in the country to enjoy theater, and the Times Square area is throbbing with energy, neon, and people.



The lobby at The Belmont.

The west border on the Hudson River is the gateway for the cruise ships, the skating and bike path, the Circle Line, and the Intrepid Sea-Air-Space Museum.

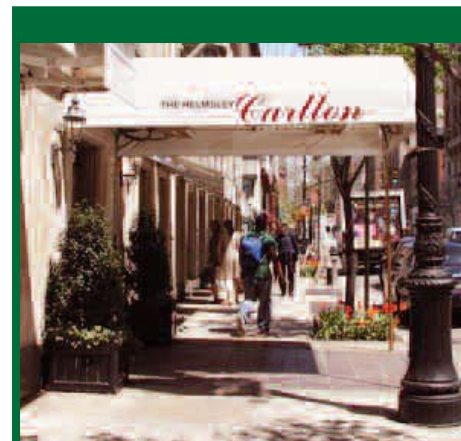
Rental buildings include Macklowe Properties' Longacre House, a 26-story luxury rental buildings on West 50th Street close to Saks Fifth Avenue and St. Patrick's Cathedral. The apartments feature high ceilings, 24-hour concierge, health club, valet, housekeeping, sun and garden decks, and sweeping river

and city views. There's also The Helena, located on West 57th Street. The 38-story green rental building offers apartments with sustainably harvested oak floors, low emission materials, and hotel-style amenities.

## Midtown East

With Grand Central Station at its center, this area offers new luxury buildings side by side with old world architecture. It includes some of the most

CONTINUED ON PAGE 14



## Hip. Classy. Stylish.

## That's you @ The Helmsley Carlton

Central Park. High fashion. Exceptional Service. The Helmsley Carlton gives you everything you need to get the most out of the greatest city in the world. It's the perfect home base at the center of the excitement. It's got a full array of contemporary amenities. It's your finger on the pulse of today's NYC. It's you at The Helmsley Carlton – and this is your home.

Spacious and modern one, two and three bedroom apartments with full kitchens give you the comfort of home in a sophisticated & luxurious World Class Hotel.

Monthly and Annual Leasing available.

For information or appointment, please contact us today:

**212-838-3000 Ext. 2002**

**hfazal@helmsleyhotels.com**

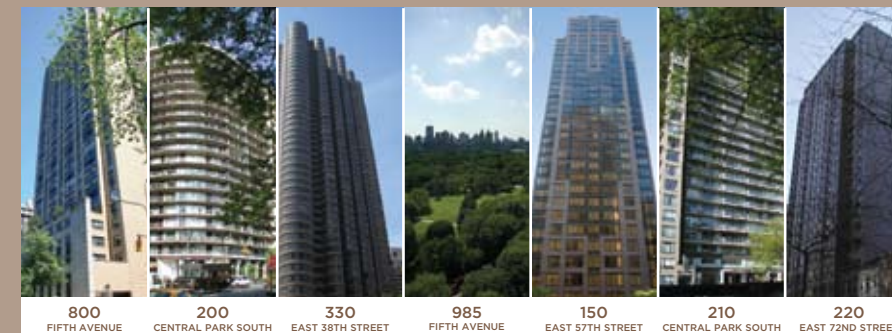
Equal Housing Opportunity



680 MADISON AVENUE  
AT 61ST STREET  
NEW YORK, NY 10021



THE ULTIMATE RENTAL ADDRESSES  
FACING CENTRAL PARK AND ON THE EAST SIDE.  
FINEST WHITE GLOVE SERVICES.



STUDIO, ONE, TWO AND THREE BEDROOM RESIDENCES • NO FEE



150 EAST 57TH STREET • 212.755.5645  
WWW.URBANAPROPERTIES.COM



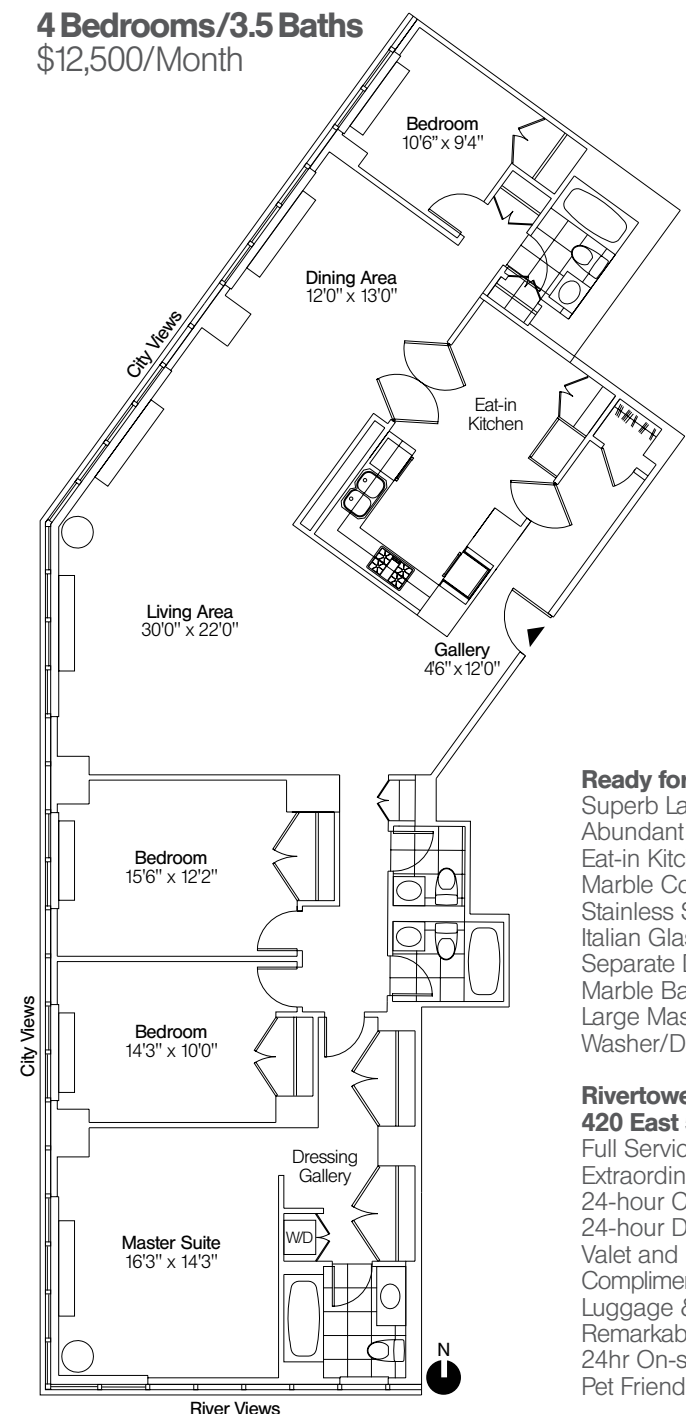
## The Signature Collection

### Luxury Rental Residences

### Sutton Place at 54 Street



**4 Bedrooms/3.5 Baths**  
\$12,500/Month



## Ready for Move-in

Superb Layout  
Abundant Natural Light  
Eat-in Kitchen  
Marble Countertops  
Stainless Steel Appliances  
Italian Glass Cabinetry  
Separate Dining Area  
Marble Bath  
Large Master Suite  
Washer/Dryer

## Rivertower

**420 East 54 Street**  
Full Service Building  
Extraordinary Attentive Staff  
24-hour Concierge  
24-hour Doorman  
Valet and Housekeeping  
Complimentary 24hr Health Club  
Luggage & Bike Room  
Remarkable River & City Views  
24hr On-site Valet Parking  
Pet Friendly

**Macklowe Properties**

For residential floorplans and 1, 2, & 3 bedroom availabilities, please visit:  
**www.macklowespace.com**

For more information:  
Michele Toohey  
rivertower@macklowe.com  
**212 644 5751**



BETTINA  
EQUITIES

## Exciting Neighborhoods. Great Rentals. No Fee.

For over 30 years, Bettina Equities Company has been helping New Yorkers live well in the world's greatest city. With over 40 properties and more than 2,000 units throughout Manhattan, we help people find apartments they love, in the neighborhoods they prefer. Whether you're looking for quiet elegance in an area like Gramercy Park, or the edgy excitement of the East Village, Bettina Equities has the choices you need for the lifestyle you desire.



EAST SIDE • WEST SIDE • MURRAY HILL • GRAMERCY PARK • EAST VILLAGE • UNION SQUARE • CLINTON

Bettina Equities Rental Office: 227 East 85th Street, New York, N.Y. Tel. 212.744.3330  
Open 7 Days A Week

Equal Housing Opportunity

www.bettinaequities.com

## OBSERVER GUIDE TO Luxury Rentals



Midtown East: Beekman Place

affluent New York City neighborhoods, Turtle Bay and its enclaves Beekman and Sutton Place. An old money aesthetic defines the best of the local real estate, and the posh buildings in this area are among the most coveted addresses in the world.

Known as a neighborhood where the popular glitterati lived, including Katharine Hepburn and Tyrone Power, Beekman Place and the U.N. area is now an international community ranging from diplomats and ambassadors to doctors, lawyers, and the world's wealthiest business executives. Bordered by the East River Esplanade, it has numerous landscaped plazas, serene parks, and an international assortment of restaurants, nightspots, and shops. And while it's within walking distance of the midtown business district, its quiet, tree-lined streets largely distinguish the area.

Rental apartment buildings include Glenwood Management's Paramount Tower and The Belmont. Paramount Tower, on East 39th Street, is an elegant, 51-story building designed by Costas Kondylis. It has a lobby with a domed ceiling, a large entryway with a circular driveway and fountains, a swim and fitness center with a landscaped sun terrace, residents' lounge, conference room, and 24-hour doorman.

The Belmont, on East 46th Street, is a 33-story building also designed by Kondylis. It features a two-story lobby, health club, landscaped rooftop terrace, private garden, 24-hour doorman and valet service.

### Upper East Side

Renowned for its world-famous cultural institutions, luxury shops, and proximity to Central Park, this area is comprised of a number of smaller neighborhoods including Lenox Hill, Yorkville, East End Avenue, and Carnegie Hill. It has many tree-lined streets, elegant pre-war buildings and

brownstones with elaborate architectural detail, lawns, gardens, and world-class museums including the Metropolitan Museum of Art, the Guggenheim, the National Design Museum in the Andrew Carnegie Mansion, and the Whitey Museum of American Art.

It's considered the ultimate prestigious residential neighborhood in the city, with stone mansions, pre-war buildings, and luxury apartment buildings, all in close proximity to Central Park and excellent transportation. There are high-end boutiques, department stores like Bloomingdales and Barneys, plentiful restaurants, supermarkets, bookstores, and movie theaters. Some of the city's finest restaurants are also found there including chef Daniel Boulud's Daniel on Park Avenue and Elaine's. There's also Carl Schurz Park and the jogging path along the East River.

Luxury rental buildings include The Westminster at 165 East 66th Street, handled by Prudential Douglas Elliman. A classic white-brick building, it offers condo-style living in a rental building. The apartments feature herringbone pattern wood floors, Sub-Zero refrigerators, Viking Stoves, Miele washers and dryers, high ceilings, crown moldings, fireplaces, and terraces. 200 East 62nd Street is a very high-end rental property on the corner of Third Avenue with only five apartments per floor. It features large apartments with herringbone floors, crown moldings, top-of-the-line appliances and finishings, and terraces. Both buildings have 24-hour doormen and concierges.

### Upper West Side

This residential neighborhood has a very different feel from the Upper East Side. With a diverse population that's a mix of ages and income groups, it has a lot of personality. There's just about any kind of shop you can think of, from gourmet food shops to fossil and gem



The Standish.

stores, and tons of restaurants featuring a global variety of cuisines.

Architecture is varied, ranging from famous courtyard buildings like the Dakota and the Aphorpe, ornate pre-war buildings, and brownstones, to modern glass towers. Bordered by the Hudson River and Central Park, you'll also find Riverside Park, Lincoln Center, The Beacon Theater, the Museum of Natural History, the Hayden Planetarium, and the Time Warner Center. The area is home to many celebrities, artists, actors, and professionals.

Rental properties include The Melar, located on West 93rd Street and managed by Rose Associates. It's a 22-story glass tower, with floor-to-ceiling windows, oak plank flooring, imported Italian tile baths, health club, sun deck, and a 24-hour attended lobby.

A very different type of residence, 10 West 74th Street is a luxury pre-war building between Central Park West and Columbus Avenue. "It has tremendous amount of character and prewar charm," say Prudential Douglas Elliman Senior Vice President Arthur Fenton. "In those days, they just had an eye for detail." There are herringbone patterned wood floors, beamed ceilings, sunken living rooms, stainless steel appliances, marble bathrooms, and Central Park views.

### Brooklyn Heights

Brooklyn Heights is the first historic district in New York, established by

landmarks. Rich with history, it's a tight knit neighborhood where people know their neighbors. Within minutes of Manhattan by subway, the tree-lined streets are lined with 19th century architecture including Greek and Gothic Revival mansions, Federal-style houses, and Italianate brownstones.

It's sometimes called "America's first suburb" because the affluent shipbuilders, merchants, bankers, and industrialists built mansions there so they could be close to Manhattan but have views across the river of New York harbor and the skyline. Today, the Promenade on the Hudson River has Statue of Liberty and Brooklyn Bridges views. The lack of high-rise buildings give the area the feeling of a small village, with shops and restaurants confined to certain streets.

The Standish, handled by CastleGrace Management, is a beau arts rental building built in 1903. "We bought it from the Jehova's Witnesses in November 2007, and the building has a lot of history, which we tried to remain true to in our renovations," says Patrick McGrath. "There's a beautiful terrazzo mosaic on the floor of the lobby that was original to the building, as well as some original architectural detail throughout, like the railings and fireplaces." Located on Columbia Heights, one of the premier locations in Brooklyn Heights, the building has unimpeded views of the harbor and lower Manhattan.

THE  
CLERMONT

444 EAST 82ND

Jr. 4 starting at \$3000  
2-Bedrooms starting at \$3950



- Jr. 4 apartments are 800+ sq. ft.; 2-Bedrooms are 1,100+ sq. ft.
- Modern Architecture
- Hi-Rise Building
- 24-Hour Doorman Service
- Custom Kitchens and Baths
- Oak Floors
- Laundry Room
- Attended Garage on Premises
- Spectacular City/River Views
- Upper East Side Location

Please call for appointment:  
**212.279.7600 x303**

BROADWALL  
MANAGEMENT CORPORATION

www.broadwallmgmt.com

FOUR  
PARK AVENUE

AT EAST 34TH

Studios starting at \$2000  
1-Bedrooms starting at \$2350



- Beautiful Prewar Building
- Elegant Lobby
- 24-Hour Doorman Service
- Custom Kitchens and Baths
- Oak Floors and High Ceilings
- Laundry Room
- Attended Garage on Premises
- Convenient Location
- Steps from #6 Subway

Please call for appointment:  
**212.279.7600 x303**

4 Park Avenue Rental Office  
Open Saturdays 11am - 4pm

BROADWALL  
MANAGEMENT CORPORATION

www.broadwallmgmt.com

## HOW APARTMENT HUNTING WAS MEANT TO BE

Looking for an apartment should be fun. It should be simple. With RoseNYC.com, it is. Sit back, relax and browse for available apartments in doorman buildings managed by one of New York's oldest and most respected management companies representing quality landlords throughout the city. Search no fee listings, view floorplans and even apply online.

THE MADISON BELVEDERE 10 East 29th Street LE RIVAGE 21 West Street THE CAPITOL AT CHELSEA 65 West 26th Street  
THE ELLINGTON 260 West 52nd Street THE METROPOLIS 150 East 44th Street RIVEREAST 408 East 92nd Street THE MELAR 250 West 93rd Street CHELSEA LANDMARK 55 West 25th Street 88 LEONARD STREET 88 Leonard Street THE MONTROSE 308 East 38th Street LONDON TERRACE 435 West 23rd Street 4 EAST 89TH STREET 4 East 89th Street

RoseNYC.com

Rose Associates, Inc.



THE ROOFTOP AT 88 LEONARD,  
88 LEONARD ST



INDOOR POOL AT LONDON  
TERRACE, 435 WEST 23RD ST



FITNESS CENTER AT THE MELAR,  
250 WEST 93RD STREET



BILLIARD & AMENITY CENTER  
AT THE METROPOLIS, 150 EAST  
44TH STREET