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## Manhattan and Brooklyn's Newest Condos Have Old New York Charm

New York's luxury buyers will also be treated to just about every amenity you can imagine

ne thing is clear in New York luxury real estate currently: price cuts abound, leaving some to consider whether the market is softening, even in red-hot Brooklyn.

According to Douglas Elliman's report for Brooklyn for the second quarter of 2018, the median sales price for condominiums declined 4.4%, and new developments 10%; there was a 2% decline in luxury sales, and high-end new developments experienced a steep decline in sales, down almost 37% year on year.

Now, as signs point overwhelmingly to a buyer's market, those looking for homes have the chance to live in properties experiencing a second life, such as a former music store or school or the site of a former soap factory.

Plus, many new developments launching this fall give the feeling of living in old New York, whether in Tribeca, on Park Avenue or on West End Avenue.

Buyer comfort is paramount, reflected in tons of space and useful amenities.

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#### **25 Park Row, Financial District**

This development is located on the previous site of the landmark J&R store, across the street from City Hall Park. The project, created by L+M Development Partners Inc., alongside the J&R Music World family, with architecture by COOKFOX will have 110 units ranging from one to five bedrooms, with views of City Hall Park, the Hudson River, the Brooklyn Bridge, One World Trade and the Woolworth Building.

The project will launch later this fall.

**Number of units:** 110

**Price range:** One bedrooms from \$1.657 million

**Developer/architect:** L+M Development Partners Inc. / COOKFOX

**Apartment sizes:** One to five bedrooms

**Amenities:** 65-foot sunny swimming pool, dining terrace, outdoor play area with lawn, on-site parking and an alley entrance

**Website:** [25parkrow.com](http://25parkrow.com)

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