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Avenue Magazine

AVENUE

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LETTER FROM THE EDITOR



PARADISE PRIVÉE
The private lounge on the
25th floor of the Waldorf.

Editor's Letter

At *Avenue*, we see the world through a stylish lens, always searching for the people, places, and things that create and contribute to the fascinating, ever-evolving culture of New York.

This issue we focus on interior design. “New York is back!” is the mantra we keep hearing from real estate power brokers, who are selling more apartments than ever (see our NYC market report on page 94), and the cultural cognoscenti, like artist Ashley Longshore, who is opening a new gallery in SoHo. “[This city is] the absolute creative hub of America, much less the world,” she declares. We could not agree more.

Post-post-pandemic, people are returning to New York in droves. The younger set, eager to make their mark in Manhattan, have driven up the rental market and co-ops have become as hot as the condos in the futuristic skyscrapers offering IMAX-style views of Central Park and the stunning skyline. And with all these new apartments being bought, interior designers have never been busier. In this issue, we introduce you to the New Guard of Design: six rising stars who are reimagining how we live, from the Upper East Side and Florida to the Hamptons and the South of France.

Of course, New York never really went away. Sure, some people took a time-out in Palm Beach—or even tried living in the Hamptons full time. But the city is and always will be the beating heart of international style and culture. As the popular new catchphrase goes: “New York or nowhere.”

See you around town,

PETER DAVIS
Editor-in-Chief

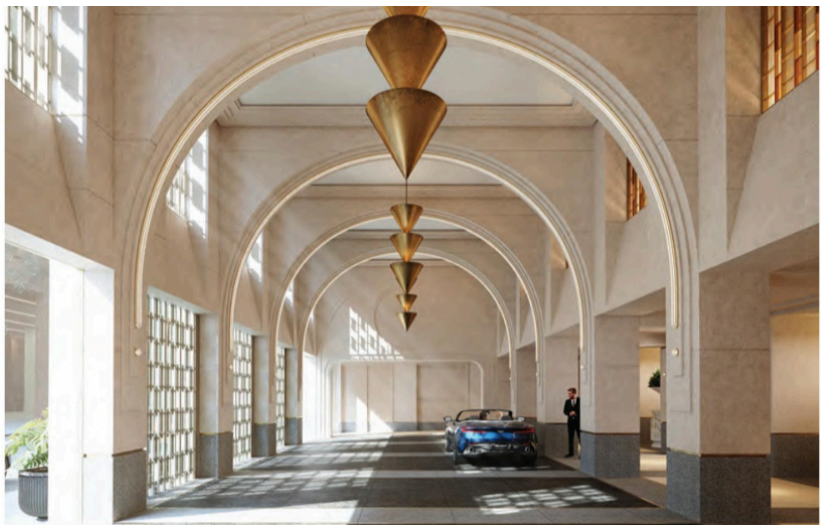
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NEW YORK REAL ESTATE OF MIND

THE CITY IS BACK BIG TIME, AND THE MARKET IS BOOMING. REAL ESTATE INDUSTRY LEADERS AND INSIDERS BREAK DOWN THE TRENDS FOR AVENUE, FROM TROPHY APARTMENTS TO THE VALUE OF BUYING A CO-OP TO A SERIOUS LUST FOR OVER-THE-TOP AMENITIES AND MORE.



Susan de França
Douglas Elliman
President & Chief Executive Officer,
Development Marketing

“The new development market has experienced an uptick in 2023. Sales below \$3 million dominated, but we have also realized activity at the top of the market, with eight sales exceeding \$20 million. The demand for trophy properties

remains strong given their limited supply. There is an increase in international buyers. New York is still a top market for high-net-worth individuals. In this post-Covid world, we have noticed a desire for larger spaces to accommodate working from home, and a desire for outdoor space, and amenity programs that focus on living well and wellness. The Waldorf Astoria Residences will have access to over 50,000 square feet of private amenities, ranging from a 25-meter pool with skylight, opulent private spa, and numerous entertaining spaces. This is the first-ever opportunity to own a residence within the Waldorf Astoria, an Art Deco icon. The unprecedented restoration is by Skidmore, Owings & Merrill, with landmark status that extends through the public spaces. The residential interiors and amenities by designer Jean-Louis Deniot range from gracious studios to opulent four bedrooms and penthouses, many with unique floor plans and private outdoor space. The chance to own a pied-à-terre or primary residence with hotel services in a historic New York property appeals to both international and local buyers. We have seen an uptick of activity in Midtown. Another example is 53 West 53, a

striking condo tower by architect Jean Nouvel, with interiors by Thierry Despont. Rising 82 stories above the Museum of Modern Art, the 161 residences include full-floor homes and duplex penthouses with private elevators. Thirty-thousand square feet of amenities, staffed and activated to provide five-star-hotel-level service, make this one of the most luxurious residential buildings in the world. The lavish full-floor wellness center includes a gym, separate high-and-low-energy fitness studios, spa facilities, a 65-foot lap pool, cold plunge pool, and hot tub. Other amenities include a private formal dining room overlooking Central Park, a library, and a double-height oenology suite for wine tasting with temperature-controlled wine storage vaults.”