

# MANHATTAN

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Halstead's Louise Phillips Forbes, photographed at 645 West End Ave., Apt. 2A, listed for \$3.095 million

## HOME ADVANTAGE

months: That's the deal Louise Phillips Forbes made her parents when she left (le, Tenn., in pursuit of a dance career. Fast-forward 30 years and, instead, Forbes ved out a career selling luxury real estate for Halstead Property (halsted.com) and ating the resale market. "How can I leave?" she asks. "We are poised for so much the next two decades, and I plan to be a part of it." Here's more from the expert.

**business like for you today?** Right doing a West Side shuffle with two rent projects. One is on the Upper West 38 West End Ave., a building built in 1910 sed out the first phase of apartments for, a I'm completing 15 Hubert, a boutique cated by combining four warehouse from the 1880s. It's been an interesting ation for me since the recession. The square foot has gone up a lot, and many now are in profit mode. **Is there an ppreciated segment of the market should pay attention to?** Town a single-family 10,000-square-foot home pper East or Upper West Sides. You can't e of that scale anywhere but in a new ent. So if you want a piece of history, iche opportunity for long-term buyers. Old New York. **Where's a smart buy for first-time buyers?** Only

39 percent of housing is available to be bought in Manhattan. I educate my clients about the 9,000 units being built in Brooklyn. For first-time buyers, it can be cheaper to own than to rent in many neighborhoods, if you're prepared to commute beyond Williamsburg. In Boerum Hill just a few years ago, it was \$900 per square foot; now it's \$1,400. **What neighborhoods would you like to see get some love next?** My dream with the 100th anniversary of the Grand Concourse is that we'll look to the Bronx. Land acquisitions are 500 to 600 percent cheaper than in Brooklyn. I'm talking about Port Morris, Hunts Point, Mott Haven, where luxury condos and affordable housing are being built. If you have a long eye, then you will benefit. **How long?** You're looking at a 10-year play on these underway projects. The key is to build the right kind of product and give a diversified portfolio. It doesn't only have to be luxury to be profitable.

## L.E.S. IS MORE

At 196 Orchard on the Lower East Side, thoughtful touches supply intimate appeal.

Standing just 11 stories high, 196 Orchard isn't a supertall tower swallowing up its surrounding neighborhood, as some may have feared it would be when developer Magnum Realty purchased neighboring Katz's unused air rights. Instead, the intimate Ismael Leyva-designed building, where residences start on the fourth floor (its first two will hold a bilevel Equinox with a private residents' entrance), aims for a personal feel with just 94 units. Inside, features like wide-plank white oak flooring, 9- to 12-foot ceilings and Blue De Savoie marble in the bathrooms deliver upscale appeal. A 4,100-square-foot landscaped rooftop with outdoor kitchens and entertaining areas, its lush greenery spilling over the side, tops off the building's luxe details. Available homes from \$1.075 million, 196orchard.com



LOUISE PHILLIPS FORBES PHOTO BY COLBY ALPERT