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Upper West Side Living

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Words from the Wise

Related Director of Sales **Sherry Tobak** gives her take on the Upper West Side market

Director of Sales at Related Sherry Tobak knows the Upper West Side and does her best to keep up with the demands of clients. Tobak speaks to the Observer on hot areas and buildings and her simple advice for potential clients – buy now!



Q: How did you get into residential real estate?

ST: The truth is, my career began as a hobby. During the mid 1980's when I was a teacher, I would often spend weekends visiting open houses and new condominium buildings. I loved these new luxury developments and was impressed with the way they complemented the older pre-war style buildings of the Upper West Side. I was drawn to the energy and excitement of this tremendous city-wide boom. It occurred to me that my future might be in this industry so I took some real estate courses and found a job as a rental agent where I honed my skills. Shortly thereafter, I quite literally talked my way into an on-site sales associate position working for the industry's leading marketing and sales company at that time – Gilbert, Charles Beylen and opened The New West, on 90th Street and Broadway. The rest is history.

Q: What are some of your career accolades or biggest accomplishments or awards?

ST: I was thrilled when shortly after joining Related Sales in 2005 I was given the opportunity to sell the remaining 12 apartments at The Time Warner Center, with prices ranging from \$9 million to over \$32 million. Together with a colleague, we sold every last apartment in just a few months. Following this success, I was given the opportunity to sell the infamous Duplex Penthouse at Astor Place, setting a new price point for the building. But my own rewards are in the many letters that I receive from buyers and brokers, thanking me for my knowledge and professionalism. These acknowledgements continue to remind me that I have been instrumental in helping

purchasers to "find their home".

Q: What's the most challenging part of your job?

ST: The most challenging part of my job is keeping up with an ever-changing market. My customers are intelligent, savvy and well educated and it is important that I keep well informed and one step ahead of them at all times.

Q: In what areas of the Upper West Side do you show or see being shown most often?

ST: The entire Upper West Side is hot right now – as it has been for many years. Of course, the West 70's is the area most coveted by purchasers. Westsiders like to keep fit so having Equinox in The Harrison is a tremendous benefit. The Related Signature Services, featuring the Related Personal Assistant, is a big draw. And although our owners represent a wide demographic, the Children's Playroom, with its dinosaur theme (dedicated to our proximity to the Museum of Natural History), is a big selling point.

Q: What is the official cutoff for the Upper West Side?

ST: I would say the "real" Upper West Side" runs from around 67th St. up to around 106th. Above that is Columbia University, the Upper, Upper West and below are Midtown West and variety of wonderful new residential neighborhoods around 42nd street, Hell's Kitchen/Ciinton.

Q: How would you describe the real estate market on the Upper West Side?

ST: The real estate market on the Upper West Side is very strong.

Q: Are prices up or down on the Upper West Side now?

ST: Homes of all sizes are in tremendous demand on the Upper West Side. It seems that it is a true buyer's market and buyers are certainly taking full advantage of that fact.

Q: What are the perks of living on the Upper West Side?

ST: Excellent question. Not only are we surrounded by two beautiful parks, a wealth of both new and established restaurants, venerable food establishments like Zabars, Fairway, Citarella's, Barney Greengrass and now Trader Joe's, great retail including Loehmanns, Barneys, Syms and a Century 21 on its way, excellent transportation with two subway lines and buses on every avenue, we also have fantastic museums, the Planetarium, Concerts at Carnegie Hall, in Central Park and at the Beacon Theater, Lincoln Center and Broadway within walking distance, and of course, the Time Warner Center. We have excellent schools, including PS 87 - which is in the Harrison area - as well as the most elite private schools in the city such as Collegiate and Columbia Prep. It is a neighborhood that maintains much of its old world charm and several mom and pop storeowners while blending seamlessly with the newer establishments that line our streets.

Q: Who is the typical Upper West Side client?

ST: I don't know that there is a "typical" Upper West Side buyer. Of course, with two parks and many playgrounds, several excellent schools and child friendly establishments on every other corner, the area is a magnet for families. But walk down Amsterdam Ave. on a Saturday night or Columbus Ave. or Broadway on a Sunday afternoon and you will see the

complete diversity of the area's residents. The Upper West Side is a true community.

Q: What is hot on the Upper West Side now?

ST: Of course, the Harrison is the "hottest ticket" on the Upper West Side. Located directly in the very heart of the area, the Harrison offers something for everyone. Unfortunately, there are very few homes remaining unsold but a few lucky buyers still have the opportunity to purchase.

Q: What's your advice to a potential renter or buyer in the area?

ST: My advice to a potential buyer right now is BUY NOW. Demand is tremendous and inventory is not. Interest rates have never been this low and are not likely to remain this way. If you have the opportunity to purchase – grab it.

Q: What's the most memorable property on the Upper West Side?

ST: The Harrison, developed by Related and designed by Robert A.M. Stern is clearly the most memorable property on the Upper West Side. It is perfectly positioned on West 76th Street, reminiscent of the pre-war homes for which the neighborhood is known, and offers an unprecedented lifestyle, including Related Signature Services and the flagship Equinox Gym right in the building. The building will for years be considered among the most distinguishable and legendary properties on the Upper West Side.