

BROKERS WEEKLY

November 28, 2012

HAVE YOU HEARD ...

THE Penthouse at 115 Norfolk just closed for the highest price recorded in the lower east side since the crash of 2008

The trophy penthouse sold for \$3,800,000 or \$1,953 psf and included 1,945 s/f interior, 2,200 s/f of private outdoor space and a parking space in the basement.

Sales that began early 2011 by **Ariel Tirosh** of Douglas Elliman consistently broke the neighborhood records and are 91% completed.

Tirosh says many neighborhood condo developers with whom he works on future projects and others have been basing their pricing on prices achieved at 115 Norfolk.

“I think we will not have to wait another four years to see the record break again. I believe we will see quite a few sales of \$2,000 psf in the LES (that is still astonishing to some people) by 2013.”