

January 2013

The top rental deals of 2012 — and the agents behind them

A look at the brokers who closed the biggest residential leases of the year

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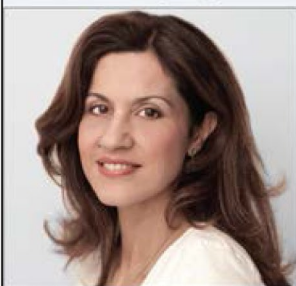
Brown Harris Stevens' Margaret Bay



Town Residential's Ashley Teitel



Brown Harris Stevens' Frans Preidel



Stribling & Associates' Bahar Tavakolian



The Corcoran Group's Andrea Wohl Lucas



Sotheby's International Realty's Torsten Krines

With the luxury residential market booming, expensive rentals have recently been in higher demand than ever — getting snapped up faster than usual and, in some cases, sparking bidding wars. Manhattan rents were at an all-time high this past year even as Citi Habitats' third-quarter rental market report, the most recent data available at press time, showed the historic rental highs that occurred between January and August had plateaued during 2012's third quarter (see related story: Manhattan sales volume perks up).

While in the past rentals were considered a less-prestigious (and lower-paying) sector of the brokerage business, six-figure rental deals have changed that, and a number of high-end brokers have found themselves focused on rentals.

This month — using data provided by listings website StreetEasy — *The Real Deal* looked at the priciest closed rental deals in Manhattan in 2012 (see chart), the brokers who executed those deals and how the transactions came together.

The priciest Manhattan rental deals of 2012

RANKING	AGENT	PRICE PER MO.	ADDRESS	FIRM
1	Margaret Bay	\$135,000	100 East 50th Street, 42H (Towers of the Waldorf-Astoria)	Brown Harris Stevens
2	Ashley Teitel	\$90,000	70 West 45th Street, PH3 (Cassa Hotel and Residences)	Town Residential
3 TIE	Margaret Bay	\$75,000	100 East 50th Street, 31H (Towers of the Waldorf-Astoria)	Brown Harris Stevens
3 TIE	Frans Preidel	\$75,000	151 East 58th Street, PH53W (One Beacon Court)	Brown Harris Stevens
5 TIE	Ashley Teitel	\$60,000	70 West 45th Street, PH1 (Cassa Hotel and Residences)	Town Residential
5 TIE	Ashley Teitel	\$60,000	70 West 45th Street, PH2 (Cassa Hotel and Residences)	Town Residential
5 TIE	Debbie Korb and Roberta Golubock	\$60,000	50 East 73rd Street (Townhouse)	Sotheby's International Realty
5 TIE	Ashley Teitel	\$60,000	70 West 45th Street, PH3 (Cassa Hotel and Residences)	Douglas Elliman
5 TIE	John Barbato	\$60,000	641 Fifth Avenue, 4647CF (Olympic Tower)	Stribling & Associates
10 TIE	Sam Bader	\$50,000	9 East 77th Street (Townhouse)	Brown Harris Stevens
10 TIE	Ashley Teitel	\$50,000	70 West 45th Street, PH2 (Cassa Hotel and Residences)	Douglas Elliman
10 TIE	Ashley Teitel	\$50,000	70 West 45th Street, PH1 (Cassa Hotel and Residences)	Douglas Elliman
13	Bahar Tavakolian	\$47,000	923 Fifth Avenue, 17CD	Stribling & Associates
14	Andrea Wohl Lucas	\$45,000	170 East End Avenue, PH1A	Corcoran Group
15 TIE	Ashley Teitel	\$40,000	70 West 45th Street, PH3 (Cassa Hotel and Residences)	Town Residential
15 TIE	Susan Barkin	\$40,000	15 Central Park West, 27C	Barkin and Associates
15 TIE	Torsten Krines	\$40,000	36 Grove Street (Townhouse)	Sotheby's International Realty
18	David Kornmeier	\$39,500	525 Park Avenue, PHB	Brown Harris Stevens
19	Elizabeth Sample and Brenda Powers	\$38,000	80 Columbus Circle, 67D (Residences at the Mandarin Oriental)	Sotheby's International Realty
20	Dennis Hughes, Brennan Zahler and Lorand Kovacs	\$37,500	151 East 85th Street, 711JK (The Lucida)	Corcoran Group

Source: StreetEasy. Closed rental deals were reported to StreetEasy by brokers and confirmed by TRD with brokers and in news reports. However, closed rental transactions are not publicly reported. Some of the high-end rentals are short-term leases.

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The 10 priciest Manhattan rental listings

RANKING	AGENT	PRICE PER MO.	ADDRESS	FIRM
1 TIE	Paula Del Nunzio	\$150,000	4 East 80th Street (Woolworth Mansion)	Brown Harris Stevens
1 TIE	Margaret Bay	\$150,000	100 East 50th Street, 33A (Towers at the Waldorf Astoria)	Brown Harris Stevens
3	Margaret Bay	\$135,000	100 East 50th Street (Towers at the Waldorf Astoria)	Brown Harris Stevens
4 TIE	Harry DiOrio	\$100,000	230 West 56th Street (Park Imperial)	Douglas Elliman
4 TIE	Hervé Senequier and Leonard Steinberg	\$100,000	144 Duane Street (House)	Douglas Elliman
4 TIE	Steven Halpern	\$100,000	214 Lafayette Street (Townhouse)	Citi Habitats
7	Lisa Simonsen and William Rainero	\$95,000	80 Washington Place (Townhouse)	Douglas Elliman
8	Vannessa Kaufman Team and Stan Ponte	\$90,000	247 Central Park West (Townhouse)	Sotheby's International Realty
9	Carrie Chiang	\$85,000	106 East 71st Street (Townhouse)	Corcoran Group
10	Carrie Chiang	\$78,000	7 East 63rd Street (Townhouse)	Corcoran Group

Source: StreetEasy.

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Debbie Korb and Roberta Golubock

Sotheby's International Realty

Many in the New York City brokerage world know of Debbie Korb for the work she's done with celebrities. She's currently listing the \$24.99 million Greenwich Village townhouse owned by acting power-couple Sarah Jessica Parker and Matthew Broderick. Previously, she's worked with Julianne Moore and French fashion designer Thierry Mugler.

But last year, she and fellow Sotheby's powerbroker Roberta Golubock also tied for the fifth-priciest rental deal — a \$60,000-a-month transaction at 50 East 73rd Street between Park and Madison avenues. (The townhouse was listed for sale in 2011 for \$8.95 million, before renting this past April.)

Golubock — who represented the buyers on the \$52.5 million sale of Courtney Sale Ross's apartment in May (see related story on page 60) — ranked fourth in sales production in Manhattan for Sotheby's in 2010, according to the firm's website. She also has a law degree from St. John's University.

Meanwhile, before becoming a broker, Korb's career spanned the legal, banking and advertising industries. Korb did not respond to requests for comment, while Golubock declined to comment.

Torsten Krines

Sotheby's International Realty

Although Torsten Krines began his career in real estate in the U.S. about eight years ago when he was humbly renting out \$1,000 studios to college students, this year he rented one of the most expensive apartments in Manhattan.

His real estate endeavors, however, began in Germany 15 years ago after he received his real estate license there. "I worked my way up," he said.

Last year, he rented out a \$40,000-a-month townhouse at 36 Grove Street between Bedford and Bleecker streets in the West Village. The deal not only tied for the 15th spot on TRD's priciest rental list, but was also the most expensive rental below 14th Street in 2012.

The four-story, six-bedroom townhouse has a grand parlor entrance in addition to a garden-level entrance and chef's kitchen. The house was sold in January 2007 for \$10.9 million.

Krines, who focuses on luxury rentals, said the owner was introduced to him by one of his previous clients. Before Krines started at Sotheby's in 2005, he worked at the Manhattan-based firm, Maison International, for two years, he said.

Krines said he primarily does rentals ranging from \$10,000 to \$40,000, with the majority in the \$20,000 range, and that a significant number of his listings are Downtown.