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## Real Estate

### BIG DEAL

JOSH BARBANEL

## May I Have a Car With That?

**I**S this a smart time to buy a new condominium in a less established market like Harlem?

A few months ago, several brokerage firms closed their Harlem offices, amid a slump in new condominium sales. But there are signs that the new condo market in Harlem is not quite dead yet, as buyers have begun signing contracts once more.

Stephen G. Kliegerman, the executive director of Halstead Development Marketing, said that after a lull in the last few months of 2008, Harlem is now the firm's most active buyer's market. Since December, he said, 20 buyers have signed contracts at the Kalahari, a new development on West 116th Street near Lenox Avenue.

The firm represents 15 developments in Harlem.

Now, another 34 condos are going on the market in two new glass-and-metal-clad buildings on West 123rd Street near Lenox Avenue, with an unusual amenity: a free Smart Car for those who purchase a small parking space for \$65,000. Smart Cars cost about \$15,000.



117 West 123rd Street

The developers, Jeffrey Bennett and Refik Radoncic, appear unfazed by the turmoil sweeping the Manhattan condominium market and the mortgage industry. Mr. Bennett said their new project was built to a high standard for affluent buyers, with generous layouts, nine-foot ceilings, central air-conditioning, limestone terraces and a 3,000-square-foot rooftop garden. The project is called Windows on 123.

Though low-cost mortgages are hard to come by in some new developments, Mr. Bennett said he was not worried. He said he was not looking for first-time buyers. "We are trying to attract a much more established crowd," he said, "empty nesters moving from Connecticut or downtown, an artsy crowd."

Prices at Windows on 123 average just over \$700 per square foot, he said, but the layouts are larger than in some other Harlem projects. Two-bedrooms range from about \$750,000 to \$970,000.

David Daniels, a broker at the Corcoran Group, threw out the idea of a free car with a parking-place purchase almost as a joke at a marketing meeting, Mr. Bennett said.

"My partner and I looked at each other and smiled," he said.

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