

SOTHEBY'S INTERNATIONAL REALTY®
PERSPECTIVES



NEWS & INFORMATION ON THE GLOBAL REAL ESTATE MARKET FROM SOTHEBY'S INTERNATIONAL REALTY® PROFESSIONALS WORLDWIDE

This issue of *Perspectives* highlights some of the finest property in some of the most extraordinary locations. From the Philippines to Monaco to Washington, D.C., we take a look at market conditions from the perspective of professionals working in these areas. We also spotlight some recent significant sales from Utah, New York and Florida, all above **\$10 million**.

In this issue we feature several distinctive listings to come to market: Pumpkin Key in the Florida Keys for **\$110 million**, a **\$45 million** oceanfront estate in Newport, Rhode Island, a **\$14 million** compound in Greenwich, Connecticut, as well as an **\$11.2 million** home in Rome that was featured in the film "The Great Beauty."

The first quarter of 2014 was strong for our U.S. network.

The start to the year continued the theme established last year where the higher end parts of the market outperformed the general market and we have seen significant price increases in many parts of the U.S., notably Manhattan, The Hamptons, San Francisco and the Bay area as well as southern California- all of which reported double digit price appreciation. Tight inventory in these markets contributes to these price movements.



Finally, this issue's lifestyle comparison celebrates the outdoors, with a focus on waterfront, equestrian and eco-living properties. But whatever lifestyle suits your needs, you can search for the ideal property at sothebysrealty.com.

Enjoy this issue of *Perspectives*!

Sincerely,
 Philip White
 President and Chief Executive Officer
 Sotheby's International Realty Affiliates LLC

"From the Philippines to Monaco to Washington, D.C., we take a look at market conditions from the perspective of professionals working in these areas."

VIEWS FROM AROUND THE WORLD



Phillipine Sotheby's International Realty | Forbes Town Center, Taguig, Phillipines | Price Upon Request
 Property ID: PSV7F4

THE PHILIPPINES – "Building on strong internal growth, driven by people with wealth that are investing in the country, the future in the Philippines' real estate sector is bright. The alliance with the Association of South East Asian Nations (ASEAN) region makes the country an attractive investment destination. Due to the nation's strong economic growth from BPO (Business Process Outsourcing), off shoring industries, an increasing number of visitors and remittances from overseas Filipino workers and a young demographic, the Philippines is considered the prime option for residential, commercial and retail sectors. Our luxury residential market has been receiving more foreigner buyers as neighboring Asian countries implement cooling measures. Another trend we are seeing is Filipinos and foreigners are looking into countries for retirement. The climate, lifestyle, the people... easy living makes investing in real estate in Philippines more appealing as the value of their money goes a long way."

– **Philip Mareschal, chief executive officer,**
Philippine Sotheby's International Realty

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VIEWS FROM AROUND THE WORLD

continued



Sotheby's International Realty France Monaco | Monte Carlo, Monaco | Price Upon Request | [Property ID: NW472B](#)

MONACO — “There are few real estate markets in the world that can compare to Monaco in terms of glamour, price and quality of life. The casino of Monte Carlo, its annual Formula 1 Grand Prix, the world’s biggest mega-yachts, Grace Kelly and Monaco’s unique tax advantages (no taxes whatsoever for residents) are legendary. Add to that its enchanting location on the French Riviera, year-round sunshine, virtually no crime and some of the world’s best shops, hotels and restaurants, and the mixture becomes truly unique. Not surprisingly, Monaco has attracted the rich and beautiful for more than a century; in combination with very limited housing supply (the entire country’s size is less than two square miles), this has created some of the world’s highest real estate prices. Following a slower period from 2011 – 2012, the year 2013 saw a renewed influx of ultra high net-worth individuals taking up residence in Monaco and thus revitalizing the local real estate market. It is virtually impossible to find anything for under € 20,000/square meters, and prices can exceed € 100,000/square meters for the most sought-after properties near the casino or the beaches. In a world troubled by economic and political unrest, Monaco continues to be a haven of peace for the lucky few.”

– **Alexander Kraft, chairman & chief executive officer, Sotheby's International Realty France – Monaco**

WASHINGTON, D.C. – “The market in Washington, D.C., has been active and prices are up 10 percent over last year – however we did experience a late start to the season (known as frozenomics). As April has turned to May, we see low inventory across multiple price points. This alone has had the biggest impact on the velocity of the market in the Washington, D.C., area.

During the first several weeks of April, we have seen significant increases in activity at TTR Sotheby's International Realty. Despite market trends, year-to-date sales for the firm have increased 25 percent year-to-date versus 2013, and we have continued to set new records, including the **\$18.6 million** sale in March of the historic River View Estate in Alexandria and the Patterson Mansion, listed for \$25 million, which will close in May.

– **Michael Rankin, managing partner, TTR Sotheby's International Realty, Washington, D.C.**



TTR Sotheby's International Realty | Washington D.C., USA | \$9,800,000 USD
[Property ID: VMBJ2W](#)

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NOTABLE SALES

Harald Grant of **Sotheby's International Realty-Southampton Brokerage in New York** recently sold a circa 2005 Lutyens-inspired stone and stucco mansion for **\$31,75 million**. Perfectly positioned on six acres of waterfront property with a deep water dock, the 10,000 square foot house has well-proportioned rooms including a formal living room and gathering room, both with stone fireplaces, and circular alcove. The house is complete with a paneled billiards room with fireplace, a fully-appointed media room, reading room, gym, a chef's dream kitchen and formal dining room. There also are seven fireplaces, an elevator, six bedrooms and eight bathrooms. An extensive covered terrace, with year-round stone hot tub, overlooks the heated Gunite swimming pool and 350 feet of beachfront. There are also tennis and basketball courts and a separate four-car garage.



Sotheby's International Realty-Southampton Brokerage in New York recently sold this stone and stucco mansion for \$31,750,000

Eloy Carmenate of **ONE Sotheby's International Realty in Florida** has sold a three-level penthouse for **\$20 million**. Set on over 7,000 square feet, the property offers unmeasurable luxury. There is a plunge pool on the 17th floor and a full-floor master suite on the 18th floor. This penthouse truly embodies an elegant and indulgent lifestyle.



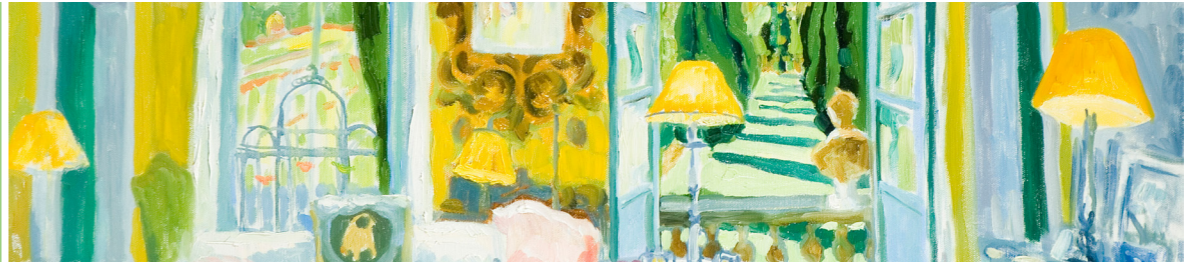
ONE Sotheby's International Realty recently sold this \$20 million penthouse

Shane Herbert of **Summit Sotheby's International Realty in Utah** has sold a **\$12.5 million** property located in the prestigious Bald Eagle Club in upper Deer Valley. This luxurious mountain getaway is surrounded by panoramic views of the Jordanelle Reservoir and Deer Valley Resort. The home was formerly owned by TV producer Marcy Carsey and was completely renovated in 2009 by Robbie Sletta Construction. The 16,000 square foot mountain contemporary home hosts eight spacious bedrooms, state-of-the-art game room with wet bar, ski prep room, gourmet kitchen, indoor pool, hot tub and steam room.



Summit Sotheby's International Realty recently sold the former home of TV producer Marcy Carsey for \$12.5 million

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LISTINGS OF DISTINCTION

Russell Post of **Russell Post Sotheby's International Realty in Florida** has listed Pumpkin Key, an extraordinary private island totaling 26 acres in the tropics of Card Sound Bay located in the Florida Keys, for **\$110 million**. The property is self-sufficient with water and electric in place from shore to the 12 large bayfront lots. Currently the island features one main home with three bedrooms, two caretaker's cottages and a dock master's apartment. Additional features include a dock master office and 20-slip marina able to accommodate a mega-yacht. In the center of the island are tennis courts that also serve as a helipad and golf cart paths circle the island.

[Click here](#) for more information.



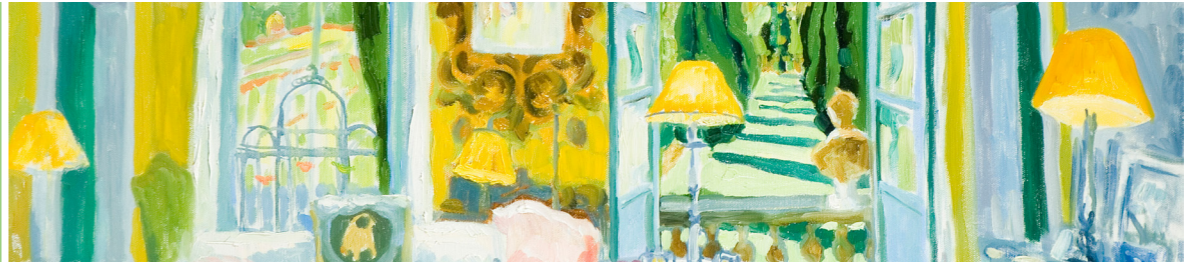
Russell Post Sotheby's International Realty | Private Island, Key Largo, Florida | \$110,000,000 (USD)
[Property ID: GPS3Z5](#)

Kathleen Greenman and Michelle Kirby of **Gustave White Sotheby's International Realty in Newport, Rhode Island** have listed a 45-acre oceanfront estate that anchors the southern point of Newport's celebrated Ocean Drive. Listed for **\$45 million**, the home offers breathtaking vistas that span from the greens at Newport Country Club, across acres of rolling lawns to the spectacular southern ocean views. Amenities include an infinity-edge pool, private water frontage and a mooring on Price's Neck Cove. A 3,576 square foot, three-bedroom guest cottage is nestled into the landscape and shares similar stunning views. For more information, [click here](#).



Gustave White Sotheby's International Realty | Newport, Rhode Island | \$45,000,000 (USD)
[Property ID: JE8MHF](#)

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LISTINGS OF DISTINCTION

continued

Lyn Stevens of **Sotheby's International Realty-Greenwich Brokerage in Connecticut** has listed the residence of Sandy Weill, former chief executive officer and chairman of Citigroup, for **\$14 million**.

The extraordinary compound is on more than six acres and was custom-designed by premier architect Ira Grandberg, AIA. Hand-milled woodwork, moldings and doors highlight the majestic yet warm interior, with most main-floor rooms opening to balconies, porches or the loggia. [Click here](#) for more information.



Sotheby's International Realty – Greenwich Brokerage | Greenwich, Connecticut, USA | \$14,000,000
[Property ID:W944G7](#)

“Custom-designed by premier architect Ira Grandberg, AIA. Hand-milled woodwork, moldings and doors highlight the majestic yet warm interior, with most main-floor rooms opening to balconies, porches or the loggia.”



Diletta Spinola of **Tuscany Sotheby's International Realty in Italy** has listed an **\$11.2 million (USD)** residence that was featured in the Oscar-winning film “The Great Beauty.” Palazzo Pamphili, whose main floor houses this apartment, was built by Pope Innocent X between 1644 and 1650, patron of the new Baroque Piazza Navona. Over the centuries it has been home to many famous public figures including the Russian Tsar Alexander I in 1857 and the first floor became the home of the Philharmonic Academy of Rome. This sumptuous mansion is listed within the Italian cultural heritage. For more information, [click here](#).



Tuscany Sotheby's International Realty | Rome, Italy | \$11,146,278 (USD) 8,100,000 (EUR)
[Property ID:YCTMRV](#)

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LIFESTYLE COMPARISON

WATERFRONT



[Property ID: XWMLPN](#)

WATERFRONT MANSION, EAST HAMPTON, NEW YORK

SOTHEBY'S INTERNATIONAL REALTY-BRIDGEHAMPTON BROKERAGE

\$32.950 million (USD)

There are western sunset views from this magnificent, new 12,000 square foot mansion. The home has hand-pegged parquet floors, 18th century carved stone fireplaces, walnut paneled library, media room and waterside infinity-edge pool and hot tub. [Click here](#) for more information.



[Property ID: SMPHSJ](#)

ROCKS, LYFORD CAY, BAHAMAS

LYFORD CAY SOTHEBY'S INTERNATIONAL REALTY

\$27 million (USD)

The Upper and Lower Rocks property consists of 3.5 acres. Uniquely situated between the ocean and the bay, it enjoys 400 feet of dazzling beach frontage and 400 feet of serene bay frontage. Encompassing 6000 square feet of living space within five buildings known as Upper Rocks and Lower Rocks, the property has two distinct personalities. [Click here](#) for more information.

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LIFESTYLE COMPARISON

continued

EQUESTRIAN



[Property ID: 63PELG](#)

EXQUISITE EQUESTRIAN FACILITY, ALEDO, TEXAS
WILLIAMS TREW SOTHEBY'S INTERNATIONAL REALTY
\$15.9 million (USD)

Resting on over 176 acres on the west side of the Dallas/Fort Worth metroplex, this versatile complex is easily adaptable for any horse discipline. The world-class training facility is unmatched. The indoor riding arena is 300 feet by 140 feet in a building that includes a sound system, viewing areas, storage and bath. [Click here](#) for more information.



[Property ID: Z75VYL](#)

BUENOS AIRES FARM, ARGENTINA
ARGENTINA PROPERTIES SOTHEBY'S INTERNATIONAL REALTY
\$14 million (USD)

This amazing farm has a main house of Spanish colonial style with 11 suites. There are also 400 agricultural acres, and the rest of the field is livestock. [Click here](#) for more information.

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LIFESTYLE COMPARISON

continued

ECO-LIVING



[Property ID: BRTRSW](#)

KAMARI ESTATE, PELOPONNISOS, GREECE GREECE SOTHEBY'S INTERNATIONAL REALTY PRICE UPON REQUEST

Set among olive trees on 3.5 acres of private land, Kamari Estate offers luxury living in the heart of the Peloponnese. The property includes a double bedroom guesthouse, which is separate from the main building. A sizable outbuilding houses an independent generator, the central heating system and also provides ideal outdoor storage. [Click here](#) for more information.



[Property ID: 5MXERB](#)

MODERN ECO CONTAINER HOME, NEW ZEALAND NEW ZEALAND SOTHEBY'S INTERNATIONAL REALTY PRICE UPON REQUEST

This home was constructed from six 40-foot high cube containers on an elevated north-facing site. This stunning property has been designed to soak up the beautiful surroundings of Taiapa Valley only 35 minutes from Auckland City. LED lighting and other features throughout the property echo the owners intention to design a cost efficient, eco-friendly, desirable and functional home. [Click here](#) for more information.

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