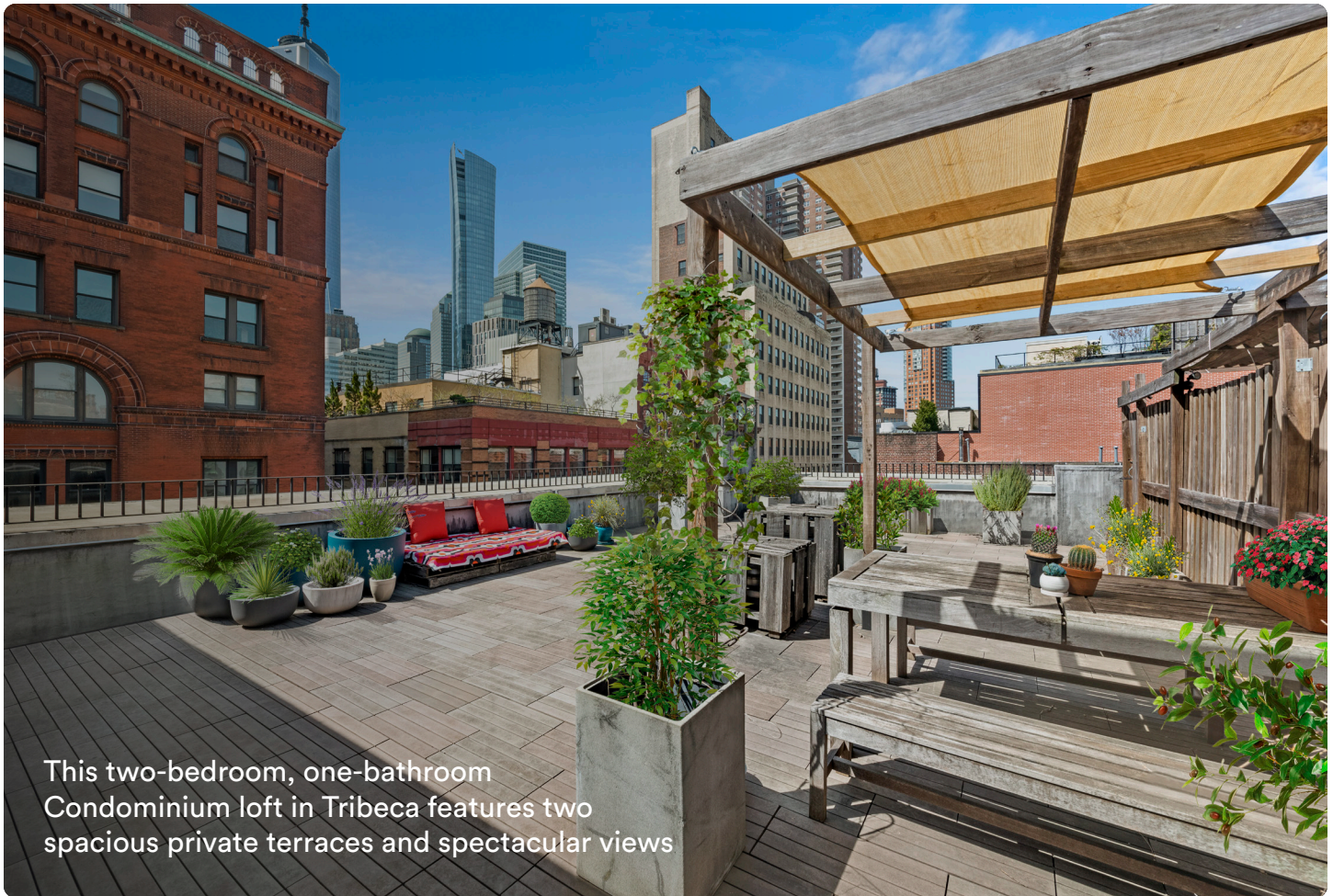




Case Study: Tribeca Penthouse



This two-bedroom, one-bathroom Condominium loft in Tribeca features two spacious private terraces and spectacular views

Motivation for Selling



The seller has substantial equity in their home and intends to tap into that capital to finance higher education expenses for their child, plan for retirement, and downsize their home. This seller will be an empty nester soon, which is never an easy transition.

Challenges



The seller consulted several other local realtors, aiming to select an agent who had the necessary experience and network to sell their unique home and someone they could trust to manage their most valuable asset with the care it deserves.

For all these reasons, the seller was looking for not just the best agent but one who understood how important this transaction was to the next chapter of their life. The apartment had great bones but was last renovated 20 years ago. The seller wanted to maximize every last dollar of potential from the sale.

Our Strategy



We recognized the emotional appeal of private outdoor spaces in downtown Manhattan and understood that a property priced around \$3 million would attract significant interest and competition.

We marketed the property as a “**Cottage in the Sky**” to engage potential buyers and advised the seller to set the price slightly below their initial expectations. After a detailed review of comparable sales data to ensure the seller fully grasped the market conditions, we listed the property at \$2,895,000—considerably less than the \$3,000,000 initially desired.

The seller placed their trust in our strategy. Anticipating strong demand, we intensified our premarketing efforts and increased our investment in digital paid advertising, confident these decisions would push the sale price above our asking price. This approach took full advantage of market dynamics, resulting in six offers and a final sale price of \$330,000 higher than the asking price.

Benefits



The seller received six offers, and the sale closed with an additional \$330,000 in proceeds.

The seller netted significantly more than anticipated, providing them with substantial financial relief and security. Had we opted for the alternative strategy of starting the pricing at \$3,000,000, the results might not have been as remarkable.



The Data



42 showings in the first 12 days the property was listed



6 offers all noncontingent or cash



3 FaceTime Tours



1870 Online listing visits



The winning bid was \$330,000 over the asking price.



Sold 87% faster than the market average
111% of the asking price

Marketing Highlights



Tribeca TreeHouse



TRIBECA

Hudson Street, Unit PH

2 BD 1 BA 0 SF \$2,895,000

Tucked away on picturesque Jay Street in Tribeca, this one-of-a-kind Condominium Penthouse is a true urban sanctuary.

Entry to the building is through its original wrought iron gated porte cochère, immersing you in the charm of a bygone era.

This exceptionally rare home offers a tranquil retreat from New York City life.

Digital Ads: Instagram, Facebook, Google and YouTube

Search Ad ⓘ



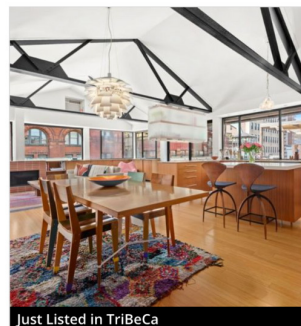
Ad · <https://www.compass.com/listing/67-hudson-street...>

Hudson Street, Unit PH | Just Listed in TriBeCa

Just Listed in TriBeCa. Urban 2B/1B for \$2.9M.



Display Ad ⓘ



Just Listed in TriBeCa

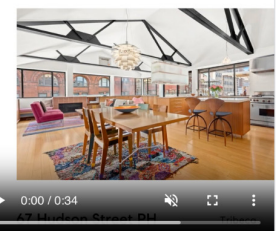
Just Listed in TriBeCa. Urban 2B/1B for \$2.9M.

Compass

Columbia Vitolo Team at Compass

Sponsored
Tribeca Penthouse with 1,750 sf of outdoor space built on top of historic 1894 building. One-of-a-kind collector quality real estate.

Newly Listed



0:00 / 0:34

COMPASS.COM
TriBeCa Penthouse
Hudson Street, Unit PH

Learn More

Email blasts to 9,500 brokers.



- ✓ Personal outreach to top Tribeca brokers
- ✓ Multiple open houses
- ✓ Our marketing team developed five buyer personas of likely buyers to target with ads
- ✓ Launched a direct mail campaign to neighboring buildings
- ✓ Held broker previews with top neighborhood brokers
- ✓ Sent a national email blast to top Compass agents in the top 20 US markets
- ✓ WSJ-featured web advertisement
- ✓ StreetEasy featured web advertisement



NYC Real Estate | Columbia Vitolo Team at Compass | Todd Vitolo | Susanne | Columbia

110 5th Ave, New York, NY

5.0 ★★★★★ 64 reviews

I worked with Todd and Susanne simultaneously on a sale of my Penthouse condominium and the purchase of a Coop apartment. On the selling side, during a tricky moment in the New York real estate market, the Columbia Vitolo Team brought their deep, personal knowledge of the neighborhood (Tribeca) and their market expertise to put a strategy into play, landing more than half a dozen offers well above asking price and getting a signed contract in place in the space of about two weeks. On the buying side, they brought enthusiasm, a sense of adventure, patience and true professionalism to help me find my next home – which turned out to be the first apartment we saw. They are true collaborators, sensitive to your needs as a buyer and/or seller. But the best advice is just to trust them because with Todd and Susanne you are in amazing and capable hands.



Response from the owner 10 months ago

Thank you for the kind words. We are proud of the stellar results we achieve for the sale of your Tribeca loft! Thank you for trusting us to manage the sale and purchase.