

Marketing Buildings as Art

Louise Sunshine takes on Manhattan BY MIKE SHERIDAN

Architecturally stunning structures by world-class architects—including one building billed as a work of art—are heating up the second home market in New York. And despite a wave of new residential construction, demand for second homes in the nation's largest city continues to be robust, according to the doyenne of upscale residential marketing in the city that never sleeps.

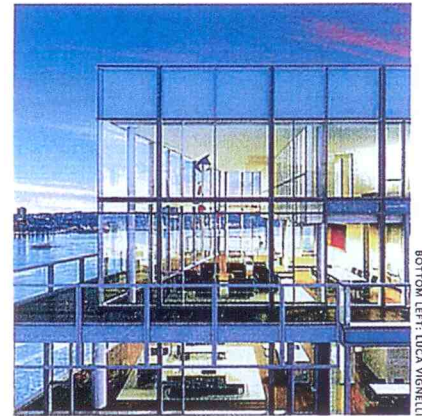
"People are not only buying second homes, they are buying third and fourth homes, and that is driving the New York residential market," says Louise M. Sunshine, chief executive of the Sunshine Group, a leading marketer of luxury condominiums. "There is very little

product available and continuing demand. People buy a second home not only to live in, but also to make a good investment."

Sunshine should know. Considered the original "apprentice" after working with megadeveloper Donald Trump for 16 years, her firm has sold some \$8 billion in real estate since its inception more than a decade ago. Sunshine and her staff spend up to four years working on a project and have a say in every detail, from the selection of an architect to the placement of the entrance. "The strength of Sunshine Group is in pre-development planning," she explains. "We are involved in the positioning and planning of these developments from day one. We know what our buyers want, and we make sure it's provided, so that our buyers know that their wishes and desires have been satisfied."

The Sunshine Group worked on One Beacon Court at 151 East 58th Street by architect Cesar Pelli for six years. Design for the still-under-construction 105 condominiums atop Bloomberg Tower include many of the Sunshine Group's suggestions. The major one? A mid-block entrance with an oval *porte cochère* that features a seven-story elliptical glass wall. "People do not enter One Beacon Court from Lexington Avenue, they wanted to enter through Beacon Court, so they enter through a landmark glass court," Sunshine says. "Buyers wanted a more prestigious, more dramatic entrance and address, and One Beacon Court provided it."

Statements such as a spectacular entry are playing an increasingly larger role in the Manhattan second home market, she adds. "Buyers want pampering, they want coddling, they want 'five-star living,' which is our description for the One Central Park condominiums at Time Warner Center at Columbus Circle," Sunshine says. "Second home buyers



BOTTOM LEFT: LUCA VIGNELLI

want to live on top of the world with panoramic views. They want life at the top, and they don't mind paying \$4,000 per square foot for it."

Luxury is driving the second home market in New York—not just exquisite fixtures and finishes, but a magnificent view, personalized services and cutting-edge facilities. These are becoming important to justify the lofty price many pay for second homes, those in the industry say, and, because such amenities are important to buyers, they also contribute to a building's value that will only appreciate over time.

Consider One Central Park at Time Warner Center. Sunshine says residents have every conceivable facility in their kitchens, with state-of-the-art appliances, wine cellars, and the like. Yet, despite the top accoutrements, few residents cook at home. "With the second homes at One Central Park, there is no reason to prepare a meal, especially when you have five-star restaurants as amenities," she says. "Everything is there for people to cook if they want, but food prepared by excellent chefs is only an elevator ride away."

Time Warner Center restaurants include Per Se by chef Thomas Keller and Jean-George Vongerichten's V Steakhouse. Café Gray by Gray Kunz, who made his mark in New York at

