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## **Hot Spot: Urban Mansions, Newest Trend in NYC Real Estate**

RISMEDIA, Jan. 24, 2007-The renovating and in many cases combining of two or more century old townhouses in neighborhoods like Manhattan's Upper West Side, Washington Heights and Harlem into huge single-family homes is the first true real estate trend in the New Year according to Fenwick Keats Goodstein, one of New York City's largest real estate companies.

The purchase, restoration and in some instances, connecting buildings in various uptown areas is very quickly becoming the real estate purchase of choice for upwardly mobile executives including recent recipients of the record-setting bonuses on Wall Street. When combined, these townhouses become quite impressive "Urban Mansions" for wealthy New Yorkers who want a large amount of private space without moving to the suburbs.

These single-family renovation projects are actually returning many of the residential buildings to their original circa-1900 incarnations as "estates" for the rich. Years later, many properties were turned into rooming houses and other ubiquitous types of multi-use dwellings of the mid to late 20th century in New York City.

Initially these properties were built to house the ultra-rich who lived in massive private homes in Harlem, Washington Heights and other uptown areas of the city. After the post WWII exodus to suburbia, these neighborhoods took a downturn but now there is a rebirth of these uptown "Urban Mansions" being purchased by individuals and families who don't necessarily want the condo or co-op lifestyle.

The recent merger between Fenwick Keats and Goodstein Residential joined the residential real estate brokerage arms of both companies, combining their extensive workforce of nearly 200 salespeople as well as an all encompassing database for properties throughout New York City, including an extensive portfolio of luxury townhouses.

