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HGTV's, 'Selling New York' Recap: Shaun Osher and Francis Moezinia haggle over \$500

This week on *HGTV's Selling New York*, Shaun Osher, CEO of *CORE*, meets with Francis Moezinia, President of *Rex Properties*, a developer for a project in Tribeca. There are only 11 units to rent and they are just completed. *CORE* is brought in to move these high-end, 2,000 sq ft properties. What should the rental price be?

Meanwhile, *Warburg* meets with the developers of the *Carriage House* in Chelsea. There are 24 condos for sale. John Sacks and Eamon Roche are the developers for *Broad Mill Development Group*.



One tremendous advantage of the *Carriage House* is underground parking, a real premium for New York. Joel Moss, Associate Broker of *Warburg* powwows with his teammates Herbert Chow and Jocelyn Turken in order to make a plan to show and sell these condos. The sales prices range from \$695 thousand to \$1.2 million.

The open house is set just one week out. When the three amigos get to the *Carriage House* they find out that the penthouse is still under construction. This spot is going to one of the main staging spots for the open house. Will it be ready?

CORE agent, Doron Zwickel, goes on a comparison-scouting trip to find other high-end apartments for rent in the area. He finds properties renting from \$6k - \$11k a month. They believe that the Franklin Lofts should be listed at \$8,500/month. Francis Moezinia doesn't believe the price is right and he would like to see \$9,000. Shaun tells him to list them at \$8,500 and if they go too fast they can raise the price.

Within one month nine of the eleven Tribeca units are rented out, all for above the original rental price. Francis was right on the pricing. It should have been \$9,000. However, he is pleased with *CORE* and is looking forward to working with Shaun again.

Finally at the *Carriage House*, 250 brokers and potential buyers show up for the open house. After eight weeks, over twenty offers came in and five units were sold. Negotiations are still being made for additional units.

Over all *HGTV's Selling New York* scored this week. Real estate is still moving in the Big Apple.

Selling New York airs on *HGTV* Thursday's at 10:30p/9:30C.