

January 13, 2010

## NEW DEVELOPMENT

# A Harlem highlight

Halstead Property Development Marketing and Loewen Development announced they have signed four new contracts at Graceline Court, a new residential development in Harlem.

With eleven units remaining, Graceline Court is now 66% sold.

The four newly signed contracts are all three-bedroom residences, ranging in size from 1,215 to 1,679 s/f and are priced from \$795,000 to \$1.2 million.

Graceline Court is a 16-story, 32-unit luxury condominium development located at 116th Street and Lenox Avenue.

The homes feature walnut hardwood floors, floor-to-ceiling windows, balconies and fireplaces in some units, high ceilings and spacious floor plans.

Occupancy is immediate and the developer is offering free common charges for the first six months for buyers who sign contracts before February 28, 2010.

"Buyers realize there are great values in today's Harlem market, particularly when you factor in the value of the 421-A tax abatements offered at Graceline Court," said Stephen G. Kliegerman, executive director of Halstead Property Development Marketing.

"Additionally, today's market is an immediate demand market and Graceline Court offers immediate occupancy in a high quality product that meets the needs of today's savvy buyer."



Buyers see value at Graceline Court, says Stephen Kliegerman.

Graceline Court features a private fitness center outfitted with a sauna and top-of-the-line CYBEX equipment, which opens to a landscaped garden. The lobby is attended by a part-time doorman and each unit also has a video intercom and individual storage. The building also has a bike storage room and a roof deck on the sixth floor that is open to all residents and has south-

ern exposure.

Graceline Court is being developed by Howard Loewentheil Inc. and Loewen Development, which have served as general contractor and developer for nearly 3,000 residential units for more than five decades, running the gamut from luxury single-family homes, condominium apartments, urban townhouses to affordable housing.