

gather

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'Selling New York' S5E2: Tom Postilio Asks the Mintzer's to Reduce Home Price by \$1 M

Tom Postilio, of *CORE*, is trying to sell a dated and overly decorated apartment in New York at 135 West 58th Street. The lighting is great, but the place needs to be restaged and repainted badly. A potential buyer commented, "It has a granny's attic feel on the third floor."

Warburg goes to the *Liberty Tower* where Deborah Lupard has had a listing that she inherited. It's been on the market for six months. The apartment is a bit quirky. There's a mural in the entryway that looks like a jungle. There is the butterfly bathroom... wallpaper everywhere with butterflies on it. Then the second bathroom has "commerce" wallpaper on it. Deborah shows the place, over 4,000 sq ft., to Robin Dolch who works for *100 Stories PR*. She has a good contact with the *New York Daily News* that could be very helpful to selling the property.



Robin invites the reporter, Jason Sheftel, at the *Daily News* to cover the open house event. Robin and Deborah invite some of the best downtown restaurants, near the apartment Deborah is trying to sell, to serve food, wine, and desserts. The payoff for the food and beverage industry—coverage in the paper and connections to many brokers who may use them for catering in the near future. It's a great turn out and a good match.

Jason's review with the *New York Daily News* is wonderful. Deborah receives an offer on the apartment, but the buyer decides to rent the place. The seller is exploring their options.

Meanwhile, Tom goes to speak with Chuck and Pearl Mintzer, the sellers of the funky apartment. Tom has to break some hard news. He asks them to reduce the price of their apartment by \$1

million, from \$3.5 million to \$2.5 million. Then he tells them they need to empty out their apartment, restage it, and paint it a more neutral color. The Mintzer's are not too happy. They ask him to prove his point of view. Tom takes the Mintzer's to see comps, and they finally agree to the price reduction.

Next up, Tom needs to sell the apartment. He calls a couple former clients that had looked at the apartment before and asks them to come and look at the place again. He gets good feedback. Marie Ann Mordeno had seen the place before but thought it was priced too high. She's interested in seeing the place again at the new price. She looks at it and loves it. She puts in an offer of \$2.3 million, all cash, and she wants the home with the furniture and art included.

They counter at \$2.4 million including the furniture and artwork that Pearl Mintzer had created. Marie Ann accepts the counter, and the apartment is sold.

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