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HOW RESIDENTIAL BROKERAGES CELEBRATED 2012

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How residential brokerages celebrated 2012

Parties ranged from austere to extravagant

By Leigh Kamping-Carder

The past year offered mixed blessings for New York City residential real estate: It was a year when the market seemed to gain momentum for the first time since the 2008 crash, and also one in which a crippling storm damaged whole neighborhoods. But when it came to brokerage holiday parties — rare opportunities to celebrate (or commiserate about) the previous 12 months — the austerity that became de rigueur following the housing bust was still in evidence, while Hurricane Sandy seemed to barely register in the minds of event planners.

In the weeks after the storm, many real estate companies donated supplies and money to relief efforts, but few (if any) adjusted their party plans or toned down their bashes in a nod to Sandy's wrath.

One exception was Platinum Properties, which took the occasion to collect donations for a Downtown Alliance grant program that is raising funds for Sandy-affected small businesses in Lower Manhattan. The brokerage, which opened its first office in the Financial District and is still headquartered there, donated half of the proceeds from its holiday party raffle, generating almost \$5,000 for the grant program. The event took place at Cipriani's Wall Street.

"The small businesses that were hit hard by the storm are our neighbors and our community, and there is no better cause our contribution," Platinum founder Khashy Eyn said in a statement.

If any factor prompted brokerages to moderate their holiday fetes, it was the lingering effects of the economic downturn. Once again this year, Douglas Elliman opted to forgo a massive corporate party in favor of smaller gatherings held at individual offices. (Paul Purcell, a co-founder of Rutenberg Realty and a former Elliman executive, remembers the years — now a decade past — when he would drop \$100,000 on the firm's holiday events, held at such posh East Side venues as the Waldorf Astoria and the Metropolitan Club.)

Elliman was not the only firm still exercising restraint.

Bellmarc Realty, which held a firm-wide party during the pre-crash years now leaves it to each manager to hold an office party. "Those days are over — 2008 happened," Bellmarc owner Neil Binder said of the boom-time bashes. A return to a corporate blowout will have to wait for a better real estate market, he added.

Plenty of firms stuck to a tried-and-true formula. Halstead Property and Brown Harris Stevens once again invited brokers to Guastavino's, a 15,000-square-foot event space under the 59th Street Bridge. Though both companies are owned by Terra Holdings, the brokerages celebrated separately. "We feel that it's important to say thank you to our agents and celebrate at the end of the year," a Halstead spokesperson said.

Rutenberg headed to Lucky Strikes, the bowling alley at 660 West 42nd Street, for the fourth year in a row. There, between 80 and 100 brokers nibbled on pizza and sliders, and tried their hands at bowling and pool. The party started at the conservative time of 5 p.m. Firm co-founder Kathy Braddock said that when they used to start festivities at a later hour, the soiree got a bit too wild.

Barbara Fox, founder of Fox Residential, once again welcomed a host of industry insiders to her Upper East Side home. As a pianist played Christmas tunes, friends and colleagues spilled onto Fox's wraparound terrace, and servers milled about in t-shirts bearing the words "Follow the fox." Guests included Steven Spinola, the president of the Real Estate Board of New York; Core's Emily Beare and Reba Miller; Michele Kleier of Kleier Residential; and Nikki Field of Sotheby's International Realty.

Meanwhile, other firms went bigger than last year.

Town Residential brought together 1,000 guests — about three times the number of people who work for the firm — to the Dream Downtown Hotel in the Meatpacking District. There, founder and CEO Andrew Heiberger touted the brokerage's recent triumphs. Last year, the firm packed guests into Catch, a seafood restaurant in the Meatpacking District.

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Miron Properties hosted about 150 to 200 brokers, clients and friends at its East Village offices at 90 East 10th Street. Last year, the brokerage held a dinner for its roughly 20 agents, but the firm has almost tripled in size since then. This year, the holiday bash doubled as an opening reception for a series of postcard artworks created by students of Art Start, a non-profit that provides art and music workshops at New York City homeless shelters. One Art Start student was on hand for a rap performance.

Core, meanwhile served Champagne and martinis from the rooftop bar at the James Hotel New York, at 27 Grand Street in Soho, where a couple of brokers showed up in tuxedos. Sliders and quail eggs Benedict were provided by celebrity chef David Burke.

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