

THE FASHION ISSUE

DETAILS

HOW TO LOOK GREAT THIS FALL

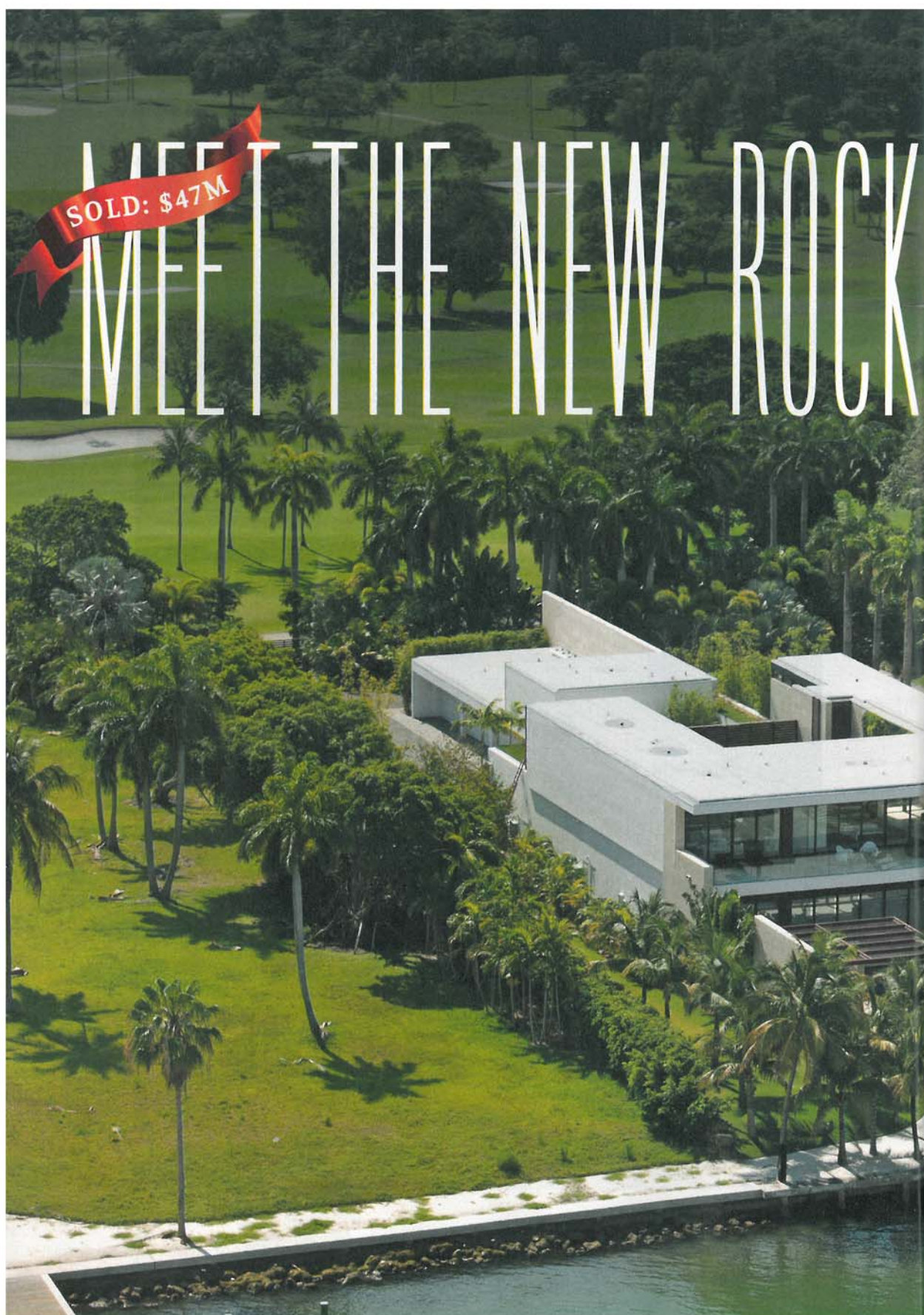
RULE NO. 1
KEEP IT SIMPLE

+

THE NEW POWER SUITS
PERFECT OVERCOATS
TWEED GOES MODERN
GRUNGE MAKES A COMEBACK
THE CLASSIC BLACK
SHOE GETS AN UPGRADE
HOW TO PULL OFF COLOR

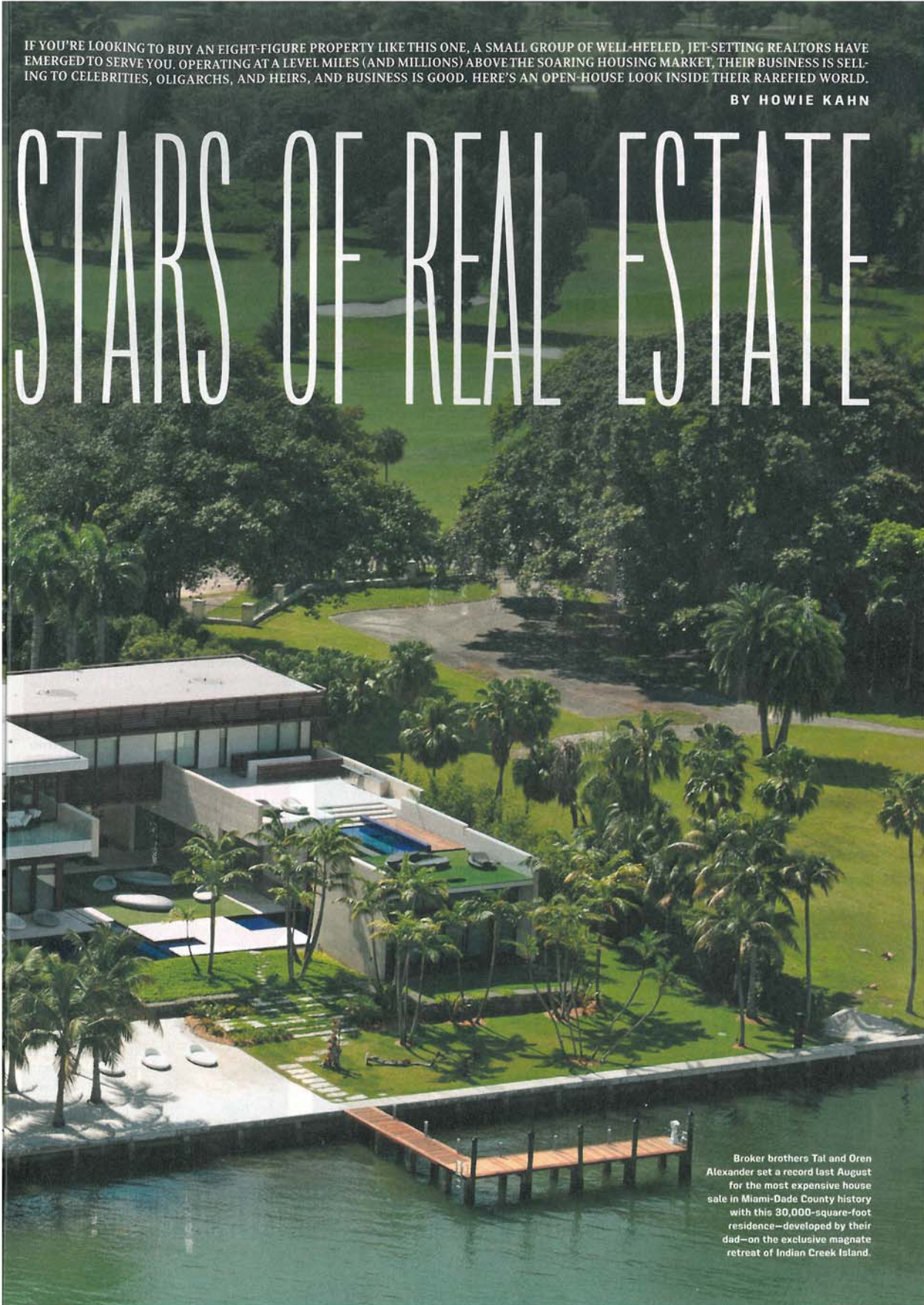
**RULE
NO. 2**
STAND
NEXT
TO HER





MEET THE NEW ROCK

SOLD: \$47M

An aerial photograph of a sprawling luxury estate. In the foreground, a large, modern house with a flat roof and extensive glass windows sits on a lush green lawn. A swimming pool is visible near the house. The property is surrounded by dense tropical vegetation, including numerous palm trees. In the background, a golf course is visible, with its green fairways and sand traps. A wooden dock extends into a body of water in the lower right corner of the frame.

IF YOU'RE LOOKING TO BUY AN EIGHT-FIGURE PROPERTY LIKE THIS ONE, A SMALL GROUP OF WELL-HEELED, JET-SETTING REALTORS HAVE EMERGED TO SERVE YOU. OPERATING AT A LEVEL MILES (AND MILLIONS) ABOVE THE SOARING HOUSING MARKET, THEIR BUSINESS IS SELLING TO CELEBRITIES, OLIGARCHS, AND HEIRS, AND BUSINESS IS GOOD. HERE'S AN OPEN-HOUSE LOOK INSIDE THEIR RAREFIED WORLD.

BY HOWIE KAHN

STARS OF REAL ESTATE

Broker brothers Tal and Oren Alexander set a record last August for the most expensive house sale in Miami-Dade County history with this 30,000-square-foot residence—developed by their dad—on the exclusive magnate retreat of Indian Creek Island.

IT'S EARLY ON A TUESDAY MORNING IN JUNE, and the temperature's rising fast as Tal Alexander struts into the New York City bistro Balthazar dressed in a charcoal linen Armani suit, his white shirt unbuttoned halfway down his chest. Tal removes his sunglasses, stops at several tables to press the flesh, and joins me for a pre-viewing breakfast. "I'm showing some major homes today," the 27-year-old real-estate broker says. "A penthouse. A townhouse. A little over \$40 million in property." That's hardly new territory for Tal and his brother and business partner, 26-year-old Oren—last August they sold the most expensive house in the history of their hometown, Miami, to a buyer they "found in Moscow," Tal says. "He initially showed interest in trophy properties in New York. It was only after we went for a weekend of fun in Miami that we were able to present him with the opportunity to purchase 3 Indian Creek." That 30,000-square-foot, 10-bedroom property on a private island in Biscayne Bay was developed by Tal and Oren's father, Shlomi Alexander. The brothers worked both sides of the deal, closing it for \$47 million. "You've gotta go out there and take it," Tal explains. "We've been to Russia twice in the last year. We want to go four more times. You have to be in Saint-Tropez in July. Aspen in the winter. Hong Kong for Art Basel, Cannes for the film festival, Monaco for the Grand Prix."

Such globe-trotting tours are increasingly common for upper-echelon brokers, both the

cause and the effect of a skyrocketing market for eight-figure properties. "We've uncovered a new pool of buyers," says Horacio LeDón, a development-marketing executive at Douglas Elliman, where Tal and Oren lead a seven-person team, "who will buy what they want, for whatever they want, just as long as it checks all the boxes." That can mean anything from a New York City penthouse with hallways the length of a city block to a Miami Beach condo with Jean-Georges Vongerichten room service to a Hollywood Hills estate with monogrammed gates and a CIA-grade security system. Ultra-luxe amenities run the gamut: exterior lighting conceived by NASA, lobby art that rivals museum collections, even starchitect-designed bidets. Beverly Hills broker Branden Williams, 38, says that he and his peers in the premium-real-estate game are "dealing with more millionaires, more hundred-millionaires, and more billionaires than ever before." And this new global superclass has begotten a new breed of broker cast in its image—alternately aristocratic and audacious, collegial yet cut-throat, and unapologetically status-driven.

"We're talking about guys who are above the economy, beyond care," says Michael Gross, the author of *Unreal Estate: Money, Ambition, and the Lust for Land in Los Angeles* and the upcoming *House of Outrageous Fortune: 15 Central Park West, the World's Most Powerful Address*. "Really, these people are riding on the bankbooks of the mega-rich, but that's where the money is. They



THE PRINCE OF BEL AIR

JOSH ALTMAN

Luxury in the "Platinum Triangle"—Bel Air, Beverly Hills, and Holmby Hills—can be yours. This meticulously maintained, desirably located 34-year-old costar of *Million Dollar Listing Los Angeles* recently closed the biggest sale in the history of South Beverly Park: a \$20.1 million estate once owned by the late film exec Richard Zanuck.



REAL-ESTATE ROYALTY

TAL AND OREN ALEXANDER

The ski slopes of Aspen! Yacht parties in Saint-Tropez! This is where the sun-splashed twentysomething sons of South Florida developer Shlomi Alexander match up fabulous clients with absolutely-cannot-be-missed properties in NYC and Miami.



The record-setting mansion on Indian Creek Island, Miami.

"WE'VE DEALT WITH MORE MILLIONAIRES, HUNDRED-MILLIONAIRES, AND



Four-bedroom, six-bath 7,500-square-foot mansion with a 40-foot interior waterfall in Beverly Hills. Listed at \$18 million.

earn rock-star salaries, look like rock stars, fly private jets, hobnob not necessarily with the greatest but with the richest. High-end real estate is the sexiest thing going. Maybe it's not coke and blow jobs, but it's certainly the finest cars, the best restaurants, and the most beautiful women."

If it sounds like something that attracts a certain type of hard-charger, it does. "You're getting more guys analogous to Hollywood agents," says Clayton Orrigo, a 30-year-old broker at Town in Manhattan, who fits his own description of this new strain—"young, well-dressed, educated, tech-savvy, and good-looking." Just one year into the game, Orrigo has used his deep network of contacts from previous employment stints in finance and tech to land coveted listings like a \$28.9 million townhouse adjacent to Washington Square Park in Greenwich Village. "It's hard work," he says, "but it beats the shit out of sitting at a desk." He's hardly the only Wall Street refugee cashing in: Noble Black, a 37-year-old securities attorney turned Corcoran agent, sold a 12,000-square-foot duplex penthouse on upper Fifth Avenue to David Geffen last November for \$54 million—the highest price ever paid for a New York co-op. "Corporate America owned the 18 hours a day that I worked," Black says. "I own those hours now, and I couldn't be happier." The latest elite brokers include celebrity spawn like Raphael De Niro (son of Robert), who closed \$180 million in sales last year, and

also-ran actors such as Williams, who amassed bit parts on TV shows like *Party of Five*, *Will & Grace*, and *Entourage* before turning full-time to real estate. Williams and his partner and fiancée, Rayni Romito, sold nearly \$250 million in properties last year, making them the top-grossing team in the Los Angeles area. "Every year," Williams says, "my business explodes."

The market for rarefied properties has soared because supplies are limited and demand is insane. In Manhattan, inventory across the board is at a 12-year low, while sales have risen to their highest levels since the 2008 crash. The action in the loftiest stratum is particularly heated. "It's everybody's dream to have a piece of New York," says Tal Alexander, "and in this market, they'll overpay." That's especially true of moguls, heirs, and newly rich Chinese, Russians, and South Americans. "If you're a Brazilian billionaire, moving money offshore into a Manhattan apartment is a good idea," says Stijn Van Nieuwerburgh, the director of the Center for Real Estate Finance Research at NYU Stern School of Business. "The market hasn't peaked yet. It's a stable currency. And these foreign investors aren't looking for a 5-to-7-percent return on their investment. It's a trophy asset, a luxury good."

For those on the outside of this exclusive world looking in, there's always television. As brokers become boldface names in their own right, reality TV has hitched its star to them. Perhaps the biggest—and most outlandish—

THE THROWBACK

MARCOS COHEN

Old-world charmer with personalized service. Discreet, refined, and immaculately tailored, this 48-year-old Brazilian specializes in finding luxe New York City properties for South American jet-setters. You'll get no assistants, just plenty of one-on-one attention from this thorough pro, a fixture at West Village spots Da Silvano and Sant Ambroeus.



Midtown Manhattan duplex with 4,100 square feet and 51st-floor views of Central Park. Sold for \$14 million.

example is 36-year-old Fredrik Eklund, the perma-tanned Swedish star of Bravo's *Million Dollar Listing New York*. Eklund, whose on-air persona can be manipulative, bitchy, and cruel (he once doused another broker with a glass of green tea), says he's using the fame game to augment his bottom line: \$220 million in sales last year. Mention Eklund's name to other brokers and it becomes clear that he's a polarizing figure. It's either all praise: "Fredrik is one of the few guys who has built a machine," Orrigo says. "He's huge." Or it's an eye roll and a head shake followed by a telling silence that

BILLIONAIRES THAN EVER BEFORE," SAYS BEVERLY HILLS BROKER BRANDEN WILLIAMS.

"THERE'S A SPIRIT IN THIS BUSINESS OF KEEPING YOUR ENEMIES CLOSE," SAYS TOP NEW YORK REALTOR MELANIE LAZENBY. "TRY TO POACH ONE OF MY CLIENTS, I'LL BECOME YOUR WORST NIGHTMARE."

RUGS TO RICHES

BRANDEN WILLIAMS

Looking to move from the basement to the penthouse? As a teenager in Los Angeles, this once-undervalued sleeper sold rugs on street corners before trying his luck in Hollywood and amassing nearly 50 acting credits. Ever resourceful, the 38-year-old pivoted to real estate, where he proved to be a real up-and-comer—in 2012 he did nearly \$250 million in sales.



Hollywood Hills estate with a 9,200-square-foot six-bedroom home and a private grotto. Listed at \$19.8 million.

can be read as: *I have things to say about that guy, but I can't. That is, they can't afford to.* "The only way to make top money is to be in new development," Eklund says. "Not selling one unit but selling all of them." He should know: He's sold out 23 buildings in Manhattan with partner John Gomes and landed exclusive sales and marketing rights for 16 others, including top downtown loft conversions like the Schumacher and 111 Mercer, both of which feature eight-figure penthouses. Eklund's will to real-estate power dovetails nicely with his hunger for the spotlight. "If I get even one call a year to do a building because of the show," he says, "it's a big deal—it's millions."

Even the Alexander brothers are exploring television, albeit in a gray-flannel way that would target the titans of industry, not the housewives of New Jersey. Tal describes their strategy, based on a pitch he recently received

accented English. "I don't have ego." Instead of jet-setting, screen-testing, and publicly advocating for his own awesomeness, this 48-year-old broker from Rio de Janeiro—who arrived in the U.S. in 1987 and worked as a clerk at an electronics store—attends to his clients in the manner of a white-gloved majordomo whose household happens to be that of the global rich. Impeccably dressed (Gucci blazer, custom buttons), Cohen has the kind of old-world manners that seem elegant to the point of myth. His signature touches include sending flowers arranged by Madonna's florist, celebrating closings at new but refined New York eateries like the NoMad, and writing a monthly newsletter (in Portuguese) that's full of reports on market trends, as well as listings of new art exhibitions and restaurant openings, for his 5,000 most important potential buyers. "It makes them not forget me," Cohen says.

LICENSE TO KILL

MELANIE LAZENBY

A dead stunner with a pedigree—seeing is believing with the impeccably detailed 39-year-old progeny of a Pirelli pinup and a man who once played 007. A sharp-witted closer with irresistible charm and killer instincts, Lazenby brokered the highest price ever paid (\$42 million) for a condo in downtown Manhattan.



from a producer, by invoking the four most boring letters known to man: CNBC. "We'd be on in every office on Wall Street," he says effusively, "every place in finance, all of the hedge funds." The Alexanders see it as a novel form of direct marketing to the excessively moneyed. In the meantime, their social lives—and social-media personae—are anything but but-toned-up. Oren recently Instagrammed a picture of himself posing with the artist Takashi Murakami. In another one, he's standing in a Kiton suit atop the Opus, the most expensive residential development in Hong Kong. Hashtag: #TakeOver.

"THERE'S A LOT OF EGO IN THIS BUSINESS," says Marcos Cohen, speaking in Portuguese-

His South American roots also helped: Cohen tapped his growing client base of wealthy Brazilians to become Douglas Elliman's top individual Manhattan broker (out of 4,000) in 2012. True to form, Cohen refuses to reveal his sales haul. "This year is going as well as last year," he says, adding that it could be even better, except "I'm having a big problem with the lack of inventory. It's frustrating."

Where the well-heeled Cohen dismisses any notions of brokerly competition, Melanie Lazenby—the leggy, Louboutined daughter of the actor and onetime James Bond George Lazenby—describes a high-stakes arena rife with rivalry, reconnaissance, and retribution. "It's like a little mafia," Lazenby, 39, says over lunch at the posh Italian eatery SD26 in New



Duplex penthouse on Madison Square Park in New York's Flatiron district. Listed at \$25 million.

York's Flatiron district. "There's a spirit in this business of keeping your enemies close." The co-brokering system, in which buyer and seller typically bring their own representatives to the table, compels all the alphas in town to play well with others—at least initially. "I can be as nice as I want to be, but cross me and it's not pretty," she says. "We'll feed each other and help each other, but we'll also fucking kill each other. If you try to poach one of my clients, I'll become your worst nightmare."

Lazenby holds the distinction (which she shares with her partner, Dina Lewis) of selling the most expensive condo in downtown Manhattan twice: The first time was in 2010, when she sold the West Village penthouse of the Houston Rockets owner and billionaire financier Leslie Alexander for \$31.5 million; the second time was in 2012, when she bought a \$42 million Gramercy Park penthouse for... Leslie Alexander. At least some of the credit for her success, Lazenby says, belongs to her father: "One time, some guys tried to carjack

us on the Sunset Strip," she recalls, "and my dad just laughed hysterically and took off through the red light. He told me, 'You need balls to pull the trigger, and I didn't see one set of balls.' For my job, that was the best training in the world."

Extraordinary nerve and pluck have become as much a part of the luxury deal as glassed-in wine walls and marble bathrooms with heated floors. Buyers, sellers, and brokers alike are equally versed in audacity. "On one sale," says Drew Fenton, 30, a Los Angeles-based broker currently listing a \$57.5 million Malibu compound designed by Frank Gehry, "the buyers wanted the seller's dog. I thought it was a joke, but it wasn't. We had to find them an equivalent." So if an AKC-certified pooch completes the picture for the buyer, you find one.

It is, after all, about selling a dream. Branden Williams, who grew up in Los Angeles peddling animal skins and rugs on the side of the road, says he once sold a \$27 million home to a buyer with a \$6 million budget. Prior to that, he par-

layed a meeting with a billionaire developer into a series of plum listings in the Hollywood Hills. Williams immediately found fault with the older Realtors who'd been showing the properties. "At around seven o'clock," he gripes, "these ladies would go home and turn off their phones. These are all panty-dropper, single-guy homes. They look good in the daytime. But at night they look incredible."

"You've got to be 24-7 in this business," says Josh Altman, 34, a Beverly Hills-based broker who, depending on whom you ask, either vainly moonlights or savvily markets himself as a costar of *Million Dollar Listing Los Angeles*. With his 37-year-old brother, Matt, a former CAA agent, Altman has completed deals with Tyler Perry, Kim Kardashian, and Britney Spears. He consistently represents an inventory of properties with Hockney-blue pools, mansionesque guest houses, and panoramic city views that make Los Angeles look like a nightly planetarium show. "I'm working until two every morning," Altman says, "rubbing

"THESE GUYS ARE ABOVE THE ECONOMY," SAYS MICHAEL GROSS, WHO WRITES ABOUT

Restored 1839 townhouse with three outdoor spaces in New York's Greenwich Village. Listed at \$28.9 million.





THE SELF-PROMOTER

FREDRIK EKLUND

Downtown meets upscale in this Swedish-born star of *Million Dollar Listing New York*, who boasts an edgy past (as a gay-porn actor) and enjoys a generously proportioned ego and a list of deep-pocketed clients to match (the 36-year-old has sold apartments to Daniel Craig and John Legend).



Duplex penthouse with 16-foot-high brick ceilings in New York City's NoHo neighborhood. Listed at \$23 million.

ing to. "The buyer is international," Orrigo speculates. "He's a hedge-fund manager from London, but he thinks uptown is too stuffy. He has an art collection, needs big walls, tall ceilings. He likes vertical space, not horizontal space, which is a townhouse, not a penthouse. He's going to want a building of his own—a piece of the city, not a unit in a tower." The Alexanders, however, have another idea, and a couple of weeks later they will bring Orrigo a unique leasing opportunity: Their client, "one of the largest consumer-electronics companies in the world," Tal says, has agreed to rent the space for a private product launch in September. After that, it will go back on the market. "Oren, Tal, and I are becoming close these days," Orrigo tells me after agreeing to terms with the Alexander brothers on a three-month lease at six figures per month. He's confident he'll make more money on the property when he sells it, potentially in the fall, after the überwealthy return from summer sojourns in the Hamptons, Capri, and the

IGH-END REAL ESTATE, "THEY'RE RIDING THE BANKBOOKS OF THE MEGA-RICH

THE PRODIGY

CLAYTON ORRIGO

New to the market, with excellent future income potential. This elegantly constructed 30-year-old comes with well-heeled contacts thanks to previous stints as an executive recruiter and head of business development for a Silicon Valley-backed start-up. He can be viewed at Manhattan's top restaurants and hot spots with beautiful companions, including a former Miss Brazil.



shoulders in the fanciest restaurants and clubs. Real estate is a total lifestyle commitment." The stakes are particularly high at Altman's level. The rush of the deal, hooking a buyer, landing an eight-figure listing, scoring the perfect piece of property—many brokers speak about it as if it were an addiction. Property envy is a powerful catalyst, and it comes as no surprise that brokers covet the very thing they're selling. "I've moved eight times in the last ten years," Altman says.

UP AND DOWN FIVE FLIGHTS OF FLOATING oak stairs, Clayton Orrigo is showing off 80 Washington Place—a fully restored 19th-century Greenwich Village townhouse once owned by the composer John Philip Sousa. Wearing dark jeans, a light-green T-shirt, and black cowboy boots, Orrigo walks through its four separate kitchens and points out the five newly installed espresso machines hidden behind various panels throughout the property. He spent nearly two months staging it all, ensuring that potential buyers would be dazzled by the waterfall that hangs like a painting behind the basement stairwell and the million-dollar Crestron system that enables an iPad to control the lights, air-conditioning, and blackout blinds.

Clearly, he has a picture of whom he's sell-

ing French Riviera. "It was a pretty sweet deal," Tal agrees.

Walking past the townhouse's massage area, the sauna, the bathtub that's larger than most Manhattan studios, Orrigo finally emerges on the rooftop terrace where the supermodels Chrissy Teigen and Jessica Stam recently posed for a fashion shoot. He's suddenly bathed in unobstructed sunlight. "To get a \$30 million listing in my first year is big," he says. He walks to the edge of the roof and surveys the tree-lined street below. "When I meet a client, it's the start of a lifetime relationship. You buy an apartment for \$2 million, two years later you sell, then you buy a new place for \$2.5 million. I'm up to \$6.5 million off an initial \$2 million deal. Then what happens? Two of your friends start to work with me. There's an exponential growth factor."

This calculus applies across the highest reaches of the real-estate market, where elite brokers' deep-pocketed clients can buy multiple eight-figure properties in short order, then upgrade them just as quickly. "If I do this right, the numbers will be staggering," Orrigo says, leaning over the railing and gazing across the white-hot buildings of lower Manhattan before stepping back with a grin on his face. "This business isn't about being short-term greedy. It's about being long-term greedy." ■