

# THE REAL DEAL

## Readers' Choice Awards

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*By Stuart Elliot*

An editor, the politician Adlai Stevenson once was quoted as saying, is the person at a magazine "who separates the wheat from the chaff, and then prints the chaff."

That may be true. But it's my pleasure to tell you that from time to time, a little wheat does make it through.

In this issue, we bring you the "Best of 2010," a look at the top developers, top new condos, top rental buildings and other tops this year in New York City real estate. So I thought it would be a good time to share our top stories of the year, too.

The list below shows the magazine stories that were most viewed on our website through the end of November, culled from the 1,200 pages we published this year.

The beginning of the year was especially tough for condo developments, and our most popular story of 2010 looked at how a surprising number of units bought by investors at new buildings were headed to foreclosure. A story about the fate of stalled projects also drew reader interest, and finished runner-up for most popular story of the year.

Fast-forward to the end of 2010. Thankfully, there were enough transactions happening that we were able to write a story on the "up-and-coming" commercial buyers who were stepping off the sidelines to make a significant number of deals.

Many of the hit stories were also timeless, in that they explore the power structure of New York City real estate, which stays surprisingly constant from year to year.

Examples include our story on the Milstein family; a piece on Glenwood's Leonard Litwin, who has been building big for more than five decades; and a look at retail power broker Jeff Winick. Newer players do emerge from time to time, though, like lawyer **Adam Leitman Bailey** -- our June piece on how he has aggressively spearheaded buyers' efforts to get out of condo contracts since the downturn drew lots of eyeballs.

Finally, talk about stories with legs: Two pieces that were the most viewed in 2010 were actually written years earlier. The popularity of a story that provided a unit-by-unit look at who lives where at 15 Central Park West spoke to the enduring interest in that posh new condo long after its completion. And a story about the Park Avenue home of broker Michele Kleier, who vaulted to small-screen fame this year for her role in the reality TV show "Selling New York," garnered many readers. Here is a look at the full list:

### **The most-viewed stories of 2010 (and the issue they first appeared in)**

1. [New Manhattan condos see rise in foreclosures](#) (March 2010)
2. [Stalled projects come back from the dead](#) (February 2010)
3. [Milstein Dynasty back in fray](#) (February 2010)
4. [A unit-by-unit look at 15 CPW](#) (March 2008)

5. [Inside the home of Michele Kleier](#) (October 2007)
6. [A Manhattan apartment for the price of a car?](#) (January 2010)
7. [Rutenberg's real estate](#) (July 2010)
8. [A heavenly portfolio: Jehovah's Witnesses mull more divestments](#) (July 2010)
9. [The top up-and-coming building buyers](#) (October 2010)
10. [Glenwood's golden formula](#) (April 2010)
11. [Will new virtual firms pave the way for full MLS?](#) (December 2009)
12. [Second wave of pain for new condos](#) (February 2010)
13. [Billionaires' real estate club](#) (November 2010)
14. [Winick's way](#) (May 2010)
15. [Public enemy No. 1 for developers](#) (June 2010)

Meanwhile, we've got some great stories in this issue. Everyone thought it would be a cakewalk snapping up distressed assets during the bust, but it's been tough for many funds that raised billions, and we look at which have done the best. We also survey the top 50 Manhattan residential sales of 2010 -- a more impressive list than one might imagine, given the tepid state of the overall market. Finally, check out our profile of retail developer Jeff Sutton, who flies under the radar with his \$1 billion or so of New York City properties, managed by an operation the size of a "candy store," as one source put it.