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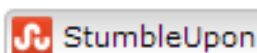
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Foreign Buyers of New York Real Estate Want These Amenities

By Juliette Fairley



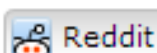
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THINKSTOCK

NEW YORK ([MainStreet](#)) — When Nataliya and Yuri, a Ukrainian couple who are withholding their last name for privacy purposes, moved to New York four years ago, they purchased a one bedroom apartment on West 28 Street for \$900,000. The couple subsequently sold the property for more than \$1 million and currently are renting a \$4,000 a month one bedroom in the [financial](#) district on Spruce Street while they wait to move into a 2-bedroom in Silver Towers at 620

West 42 Street with their 9-month old child.

"We purchased the Chelsea apartment as an [investment](#) but haven't found another property we want to buy yet," said Nataliya who operates an advertising business with offices in Ukraine and New York. "We like buildings whose brand name we can trust."

Whether they are from Russia, the Ukraine, China, France or Israel, foreign buyers all have one thing in common. They are attracted to New York, because taxes are lower and down payments are not as expensive as in competing cities like London or Hong Kong, according to Dylan Pichulik, [CEO](#) of XL Real Property Management, which manages real estate properties in New York for foreign buyers.

"My Israeli clients are interested in neighborhoods that are shifting and will appreciate, such as Williamsburg, the financial district and Harlem," Pichulik told *MainStreet*. "Russians like trophy properties with concierge and maid services.

The Chinese are attracted to good quality assets like the W, the Setai or Trump, because they are international and have name recognition they can trust."

Nataliya and Yuri are working with Evans Real Estate Investments, a Manhattan-based brokerage that services Eastern Europeans and other foreign buyers.

"Russians like to negotiate, but in a seller's market in New York City it's almost impossible to negotiate and buyers sometimes have to pay over the asking price," said Karina Sagiev, founder and managing partner of Evans Real Estate Investments. "We sit them down and go over the challenges before they even see properties and inform them that they may face competitive situations."

Sagiev moved from Moscow in 2006 and has since found success representing buyers and investors from Russia, China, Brazil and France, among many other countries.

"We appeal especially to Russian foreign buyers with our language proficiency and because we know how real estate transactions are completed in Russia," Sagiev told *MainStreet*. "We are able to compare and contrast the New York experience of buying real estate with the Russian experience of buying property in Moscow, for example."

Since 2009, 30% of Sagiev's business is coming from residents of the former Soviet Union.

"We also have Argentinian clients who tend to like modern luxury condos with floor to ceiling windows and buildings with character in newly converted condos," said Sagiev. "They're not looking for swimming pools specifically because most of them buy as an investment."

Pichulik's clients are 25% Russian and Eastern European with the bulk originating from China, France and Brazil.

"While the Chinese are interested in Feng Shui amenities, such as zen gardens, the French admire beautiful and old architecture much like what can be found in Paris," Pichulik said. "My French clients are attracted to Harlem, because the old buildings have architectural pre-war features. It's not about new and modern but rather charm for the French."

