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CONCOURS D'ELEGANCE CLASSIC CAR SPECIAL

Luxury Investment Index update



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ANN CONROY
President Long Island Division
Douglas Elliman



SUSAN DE FRANCA
President and Chief Executive Officer - Development Marketing
Douglas Elliman



STACEY WATSON
Partner, International Residential
Knight Frank

Fuel for thought...

Welcome to the 13th Americana Manhasset Concours d’Elegance

Douglas Elliman | Knight Frank are honoured to be sponsoring this special event once again.

The synergy between classic cars and luxury property as a desired asset and sound investment is becoming ever more apparent – both highly coveted, and not only giving a huge amount of enjoyment and personal satisfaction to those lucky enough to own either, but also seen by many as a good way to diversify their investment portfolios.

However, for most classic and performance car collectors the driving force is passion – passion for speed and passion for beautiful design. No marque epitomises this more than Ferrari, which this year celebrates its 70th birthday.

To mark the occasion, Andrew Shirley, who compiles the Knight Frank Luxury

Investment Index, spoke to Nick Mason, drummer with legendary rock band Pink Floyd, about why he loves cars, and in particular his cherished Ferrari 250 GTO, so much. You can read the interview on page 10.

Ferrari dominates the highest echelons of the classic car market claiming more \$5m+ auction results than all the other marques put together. To find out more fascinating Ferrari facts and to read our latest research on the market for luxury investments turn to pages 6 to 9.

We hope you enjoy the event and the fascinating data in this report. But not forgetting that if Douglas Elliman | Knight Frank can assist you with any of your local or global property requirements, then please do get in touch.



This 1966 275 GTB/C was the most expensive Ferrari to be auctioned in 2017. It made \$14.5m with Gooding & Co at the Monterey sales. Image courtesy Gooding & Co.



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AMERICANA MANHASSET
CONCOURS D'ELEGANCE

Celebrating 70 years of horsepower and 60 years of luxury shopping October 8 2017

This year's gathering marks the 60th Anniversary of Americana Manhasset. More than 100 cars compete for best in class and best in show. Winners receive beautiful Tiffany & Co. Star Band engraved platters.

Sunday, October 8 marks the 13th annual Americana Manhasset Concours d'Elegance, a premier luxury automotive event featuring rare pre-war European and American classics and significant post-war sports cars that has become a must attend fall event. This year, Americana Manhasset will salute seven decades of horsepower and celebrate the 70th anniversary of Ferrari.

Featured cars include a 1960 Series II 250 PF blue Ferrari, a 1967 275 GTB black Ferrari, a 1952 DB2 convertible Aston Martin, a 1985 Ferrari 288 GTO and the Scuderia Cameron Glickenhaus SCG 003, a limited edition carbon-fiber designed supercar that competes at the highest level of sports car racing, then, after a quick tire change, becomes street legal so you can drive home without changing cars or flatbedding the car to the garage. More exciting additions to come!

Jeffrey Einhorn will take up the reigns as the Chief of Judges. Jeffrey has enjoyed a lifelong love affair with driving, restoring, collecting and racing vintage cars – and in the process acquired an encyclopedic knowledge of postwar sporting and specialty vehicles. He is a member of the Former Glory Racing Team of Connecticut, which presently fields a 1964 Austin Healey 3000 in races throughout the Eastern Seaboard, and has been a fixture at vintage automobile auctions, shows and races throughout the United States.

Joining Jeffrey and the team of judges is this year's guest of honor, Fabio Filippini, a passionate Italian car designer with a 30-year international career best known for his work as Chief Creative Officer at Pininfarina S.p.A. Under his leadership, Pininfarina Design created many remarkable award-winning concept cars, including Pininfarina Cambiano, Pininfarina Ferrari Sergio, BMW Pininfarina Gran Lusso Coupé and Pininfarina H2 Speed. Over 100 cars will compete for best in class and best in show with winners receiving customized Tiffany & Co. crystal plaques in recognition of their automotive achievements. Saint-Louis Crystal, a division of Hermès, will present a special judges-choice award.

The concours will benefit the Crohn's and Colitis Foundation through the purchase of raffle tickets with an opportunity to win a fabulous 2018 Porsche Macan.

Sponsors for this year's event include: Porsche Cars North America, Douglas Elliman | Knight Frank, Deutsche Asset and Wealth Management, Roche Bobois, Tiffany & Co., Marcum LLP and Poll Restaurants. Automotive Partners include: Tesla Motors, Porsche Roslyn, Bespoke Motor Group including Bentley Long Island, Lamborghini Long Island, Rolls Royce Motor Cars Long Island, Autosport Designs, and Ferrari Long Island and Gold Coast Maserati.



EVENT SCHEDULE:

8am - 9:30am: Vehicle registration for Concours participants

8am - 9:15am: Judges' breakfast

9:30am - 1pm: Judging of vehicles

2pm: Awards presentation



Ferrari celebrates, but Aston Martin and McLaren top podium in 2017

Classic cars may have dropped down the rankings of the Knight Frank Luxury Investment Index, but the hottest rides are still making big money, reports Andrew Shirley

It seems slightly discourteous for the classic car market to come off the boil during Ferrari's 70th birthday party and even ruder for two British marques to grab many of the headlines, however there was still plenty for the tifosi to cheer about in 2017.

Eight of Maranello's finest, led by a record-breaking 1966 275 GTB/C, broke the \$5m barrier. The silver 275, which had a racing pedigree and fetched \$14.5m at Gooding & Co's Pebble Beach sale in August, was the most expensive of that particular model to ever go under the

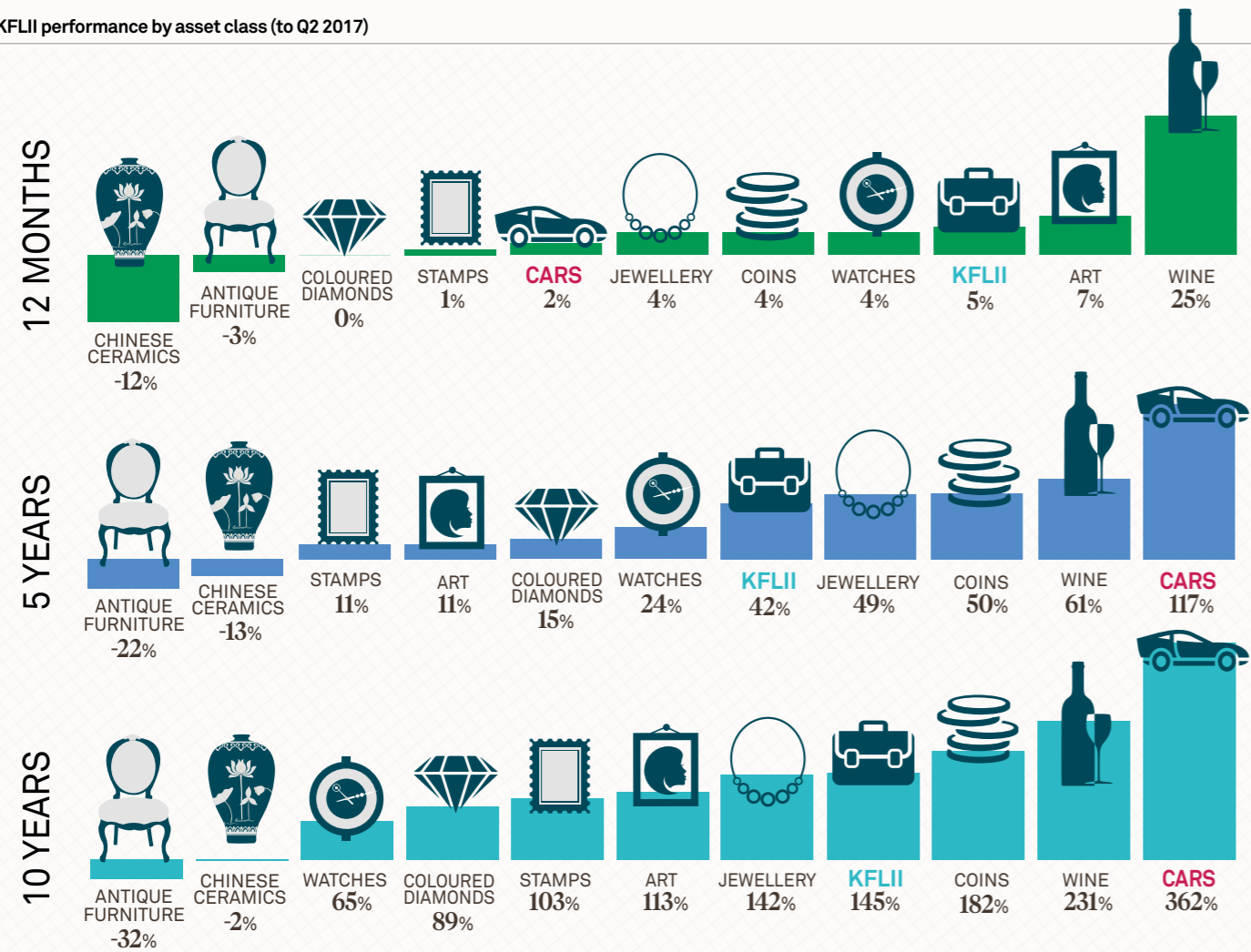
hammer. A LaFerrari Aperta, Ferrari's first hybrid model, also sizzled when it made around \$10m for charity at RM Sotheby's Ferrari-only sale in September.

But even these big beasts couldn't see off the challenge from Aston Martin and McLaren. A stunning Aston DBR1, once raced by the legendary Stirling Moss, was sold by RM for over \$22.5m at its Monterey sale. A record not only for the marque, but also for any British car. McLaren also set a marque record in Monterey when Bonhams hammered an F1 for \$15.6m.

"It shows that people are still prepared to pay for unrepeatable opportunities," says Brian Rabold of specialist insurer Hagerty. "But elsewhere it's much more of a buyers' market." This is reflected in the Knight Frank Luxury Investment Index (KFLII), where classic cars have slipped down to sixth place in our annual ranking of 10 asset classes.

The Hagerty Vehicle Rating index (see page 8) also illustrates the trend. This time last year, the cars in most demand were mainly expensive European models, but

KFLII performance by asset class (to Q2 2017)



Source: See back page for details of data suppliers

now it's cheaper US vehicles that are leading the pack. "Collectors still want to buy something new, but rather than going for things that look fully priced at the moment they're going to have some fun with an American classic like a '66 Ford Bronco," says Mr Rabold.

Investors are also sensing opportunities, despite the slowdown. "When I was growing up there were two great streets in New York where I dreamed of living, Fifth Avenue and Central Park West. Even if the market dipped those were the ones that were best placed to recover," explains Peter Neumann, CEO of New York-based fund and investment consultant Chrome Strategies Management. "It's the same with cars. Of course there is elasticity in the market, but we're still very positive for those really special cars."

Dietrich Hatlapa, who compiles the HAGI index used in KFLII to track the value of classic cars, says very strong promotional activity from the big manufacturers is helping to cushion the market from greater falls. "They are pushing their heritage in a big way. You have the continuation models from Jaguar and Aston Martin, and the big presence from marques like Mercedes at Goodwood and other events. Without all that I do think the market could be weaker."

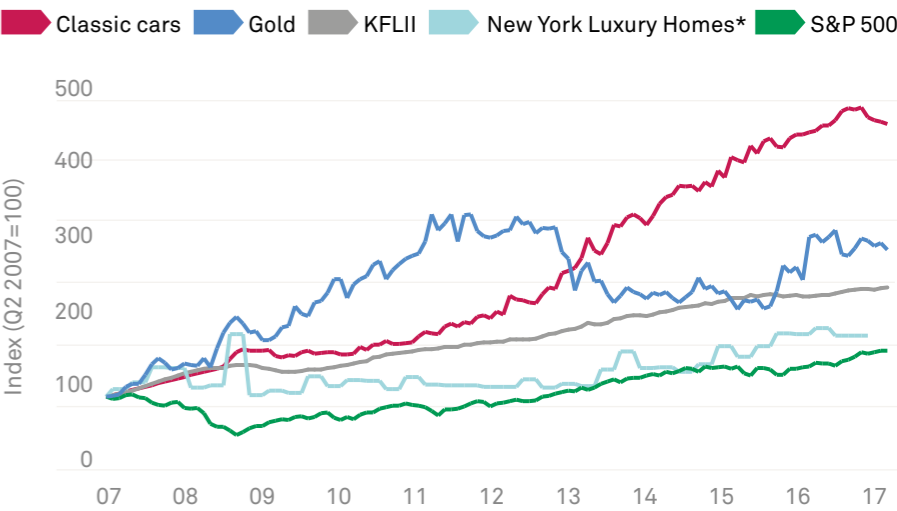
While cars have been dropping down the grid, wine has been positively roaring to pole position in KFLII. By the end of June, the value of the Knight Frank Fine Wine Icons

Index, compiled for us by Wine Owners, had increased by 25% on a 12-month basis. The index has been driven by the continued recovery of the Bordeaux market and strong growth in Burgundy and wines from Northern Italy.

Nick Martin of Wine Owners says growth is likely to be less heady in the second half of the year, but he still expects wine to show a double-digit jump in performance over 2017.

However, it will take a while for any other asset class to overtake the long-term performance of classic cars, up 362% over the past 10 years. And even if Ferrari hasn't quite dominated the market this year, the statistics on pages 8 and 9 clearly show that marque's overall dominance at the top of the market – it accounts for seven of the top-10 most expensive cars ever to sell at auction – remains secure.

10-year KFLII performance versus other asset classes (to Q2 2017)



Source: Knight Frank Research, Douglas Elliman/Miller Samuel, HAGI
* Manhattan, average sale prices top 10% luxury coops and condos



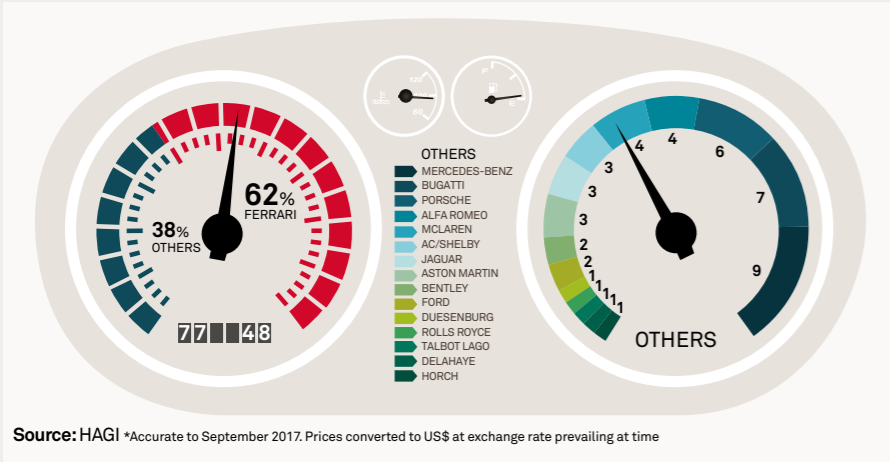
This rare Aston Martin DBR1 was the most expensive car to be auctioned in 2017. It was sold by RM Sotheby's in Monterey for over \$22.5m.

Under the bonnet

With the help of data provided by our friends at HAGI and Hagerty we look at the nuts and bolts of the classic car market with a special focus on Ferrari and US ownership trends

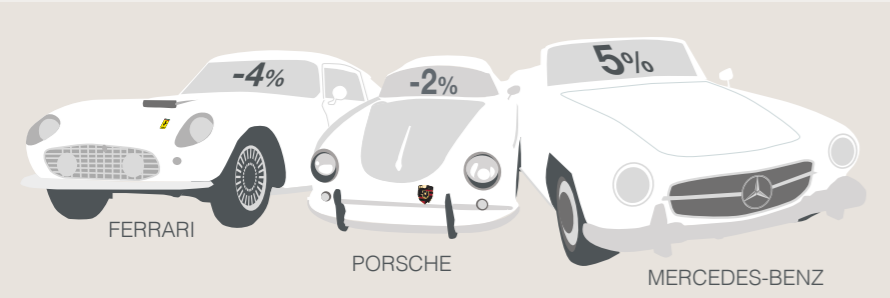
Top marques

Number of cars sold at auction for over \$5m*



Podium finish

Year-to-date price change by marque (to August 2017)

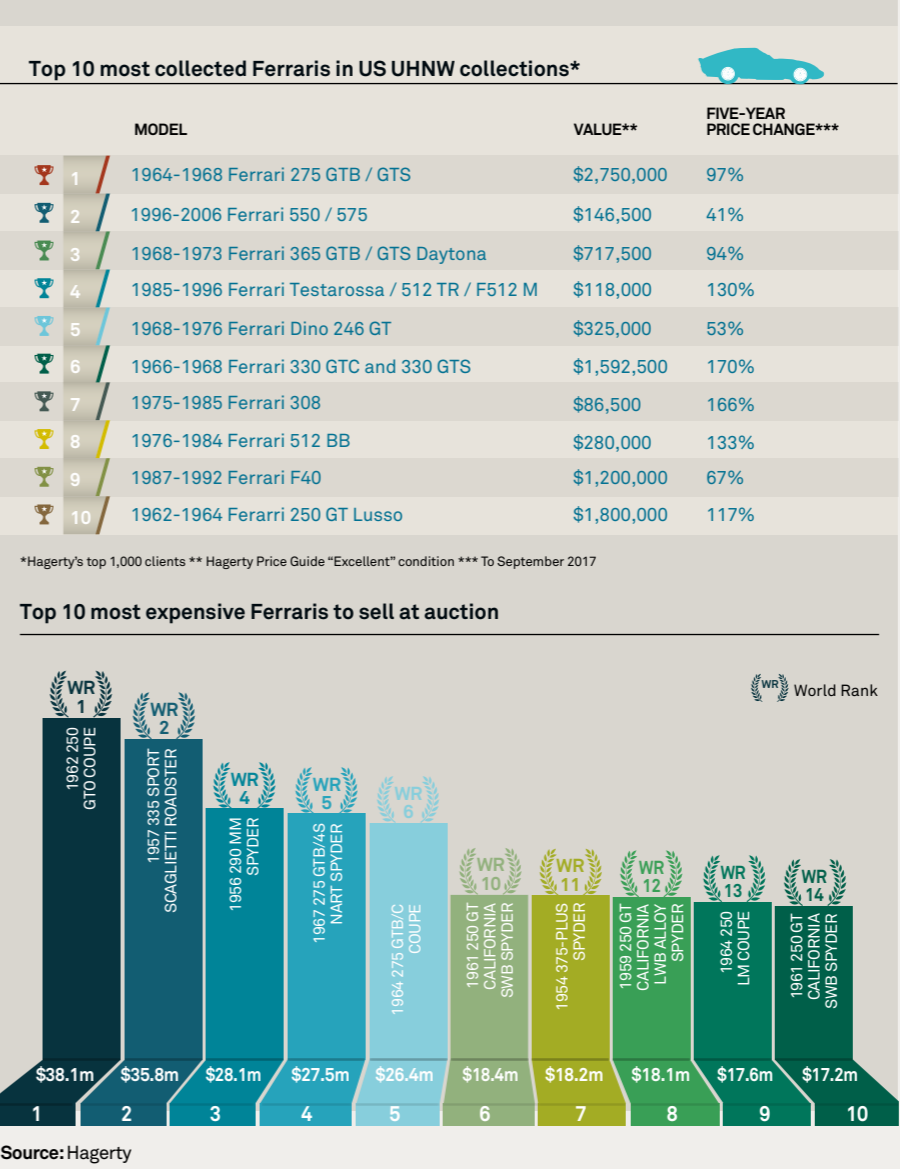


Chequered flag

Best selling models sold at auction from key US and European collectors' marques*

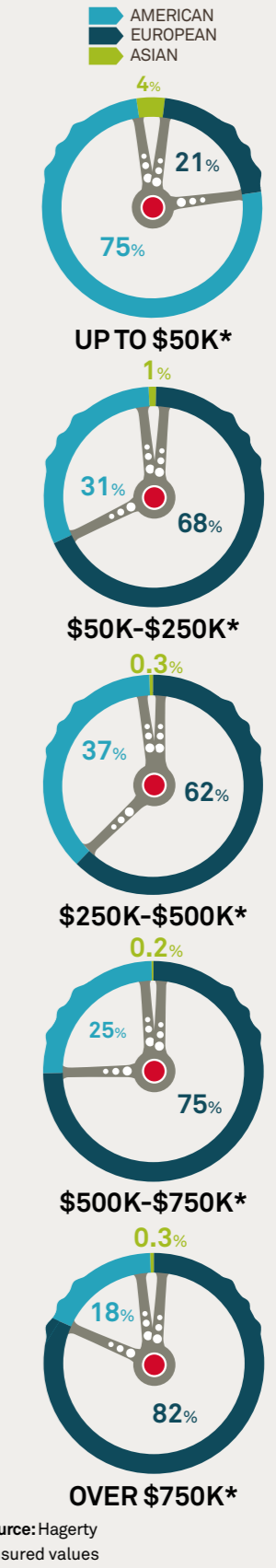


Leaderboard



Home & Away

Origin of classic cars in US HNW and UHNWI collections





Stick shift

To mark Ferrari's 70th birthday, Pink Floyd drummer and Ferrari owner Nick Mason talks to Andrew Shirley about his favourite classic cars and love of motor racing, while other leading enthusiasts choose their favourite Ferrari from the past seven decades

Numbers don't lie – Ferrari totally dominates the highest echelons of the classic car world.

Of all the cars ever sold at auction for more than \$5m, over 60% were born in Maranello. Leading the pack in dollar terms is a 250 GTO that Bonhams sold for over \$38m at its 2014 Quail Lodge auction.

But collectors desperate to own one of these iconic Ferraris have reportedly paid far more privately – a leading UK dealer currently has one on its books for over \$50m. However, Nick Mason, the sticks man for legendary rock group Pink Floyd, isn't one of them. His GTO cost him “just” £37,000 when he bought it in 1977.

“It was a lot of money back then and people said I was mad, but it's turned out to be a pretty good investment,” says Mr Mason, who reckons he's owned between 20 and 30 Ferraris over the years, including an Enzo and an F40.

Speculation, however, wasn't part of the reason for buying any of them, he insists. He just loves driving beautiful cars, preferably very fast – he has competed at Le Mans five times – and doesn't have much time for investors who keep their cars locked away. “I don't think it's a wise thing to do, it's like buying wine even if you don't like it.”

And besides, he adds, cars need to be driven. “They don't improve if they're not being used. Their value can even increase if you drive them and establish your own history.”

So how, I wonder, does Mr Mason have the time to ensure all the cars in his collection – he has around 40 – get to taste the tarmac. “It's not that difficult,” he laughs. “All my family love racing as well; between us we have about a dozen competition licences.” His son in law Marino Franchitti is even a professional racing driver. ➡



More modern supercars like this McLaren F1, sold for \$15.6m in 2017 by Bonhams, will still become classics despite their greater reliance on technology, reckons Nick Mason.

Favourites

When I ask if the Ferrari 250 GTO, which he still races, is his favourite car as well as being the most valuable, Mr Mason seems torn. “It probably is, but then again I love my pre-war 1935 Aston Martin because it was the first car that I raced.”

He also starts to wax lyrical about his “Birdcage” Maserati Tipo 61. “It was the best of all racing cars in terms of balance and was wonderful for an amateur to drive. But the GTO does tick all the boxes. It’s got the history, it looks great and it makes me look very clever for buying it.”

When I try to pin Mr Mason down on his favourite overall marque, he is equally loathe to commit. “Ferrari would definitely be high on the list, but I’m a bit of a tart when it comes to cars, I’m not that dedicated to anybody. Maserati made some very good racing cars and McLarens are amazing. The F1 is probably the modern equivalent of the 250 GTO.”

But when I ask if, in his view, modern supercars with all their hi-tech wizardry can ever really capture the romance of the classic Ferraris, Astons and Maseratis that he owns, he is unambiguous.



Nick Mason playing drums with Pink Floyd at Live 8 in 2005.

“Oh yes, the current generation of enthusiasts is far less enamoured with actually getting a spanner out to work on their cars themselves.

“I was initially a bit worried that all the software would go out of date, but there are a lot of bright people learning how to substitute the systems.”

Adrenaline rush

Shooting the breeze about cars with Mr Mason, it’s easy to forget that I’m talking to rock royalty; Pink Floyd is, after all, considered one of the most innovative and influential bands of all time. Is there any comparison between the adrenaline rush of being on stage and shifting through the gears competitively on the track?

“They are completely different,” explains Mr Mason. When you’re racing the risks are far greater, being on a stage is relatively safe.” But playing gigs to crowds of over 100,000 people must have been quite nerve wracking, I push? “Well, by the time you’re doing concerts that big you generally know you’re pretty good at it,” he shoots back.

Talking of adrenalin rushes, we chat about his most memorable racing moments. For somebody who has owned so many amazing cars there are plenty, but top of the list he says was winning the support race at the 1993 British Grand Prix in his “Birdcage”.

Although racing at Le Mans and “coming down the Mulsanne Straight for the first time was pretty special”, he adds.

To round up our conversation I wonder if there are any cars that Mr Mason would still like to own: “As I get older I’m doing less racing so it might be something that I could restore and put back on the road, perhaps a drum-brake sports car. I’ve not got an eagle eye out for a particular model, it’s more the history of the car that gets to me, I’m a sucker for a good backstory.”

And if ever Mr Mason does decide to sell his treasured 250 GTO, you can be sure his own contribution to its backstory will help ensure it continues Ferrari’s domination at the top end of the classic car market.

My favourite Ferrari

For Nick Mason it’s his 250 GTO, but which Ferraris from the past 70 years do other leading lights from the world of classic cars and motor racing rate most highly?

The racing driver – Mario Andretti

365 GTB/4 – Of all the Ferraris that I owned, the most impactful was my first one, which was a 1972 “Daytona”. It was spectacular and would still be a modern-looking car today – the sound, the lines, everything about it... The one I had was the first of the American production, the first one with alloy wheels. It’s an extremely sought-after car today.

The collector – Jim Glickenhaus

Ferrari 512S Modulo – Built on Ferrari 512S chassis 27/612 Can Am chassis 0864, the Modulo for me is the ultimate Ferrari. A race chassis that Ferrari used to develop a new model that Pininfarina bodied as one of the most iconic cars in the world. A vision of the future. A piece of history that will matter for many, many years to come.

The consultant – Simon Kidston

250 LM – It’s petite, but powerful, perfectly proportioned from every angle, rare and exotic and yet, somehow, slightly forgotten. It’s the last car from Maranello to win at Le Mans, but will test even the most ardent admirer’s patience on the road as it’s cramped, hot, noisy and doesn’t ‘do’ traffic at all. Despite that – or because of it – it’s the Ferrari I covet. One day...

The analyst – Dietrich Hatlapa, HAGI

250 P and 275 P racing cars – The jewels in the Ferrari crown are the racing cars – both F1 single seaters and two-seater cars. In the early 1960s Ferrari started to campaign the first rear-engined sports race cars. My favourite Ferraris are the 250 P and the 275 P, winners of the 24 hours of Le Mans in 1963 and 1964.

The specialist insurer – Brian Rabold, Hagerty

250GT SWB – It was early in my professional career when I saw one flying around the track at the Monterey Historic Automobile Races. Built between 1959 and 1963, it was the most

beautiful car I’d ever seen; watching and listening to it was a really visceral experience. It’s a true dual-purpose vehicle – an amazing blend of form and function that is incredibly cool.

The journalist – Robert Coucher, Octane

365 GTB/4 – This is a high-speed grand turismo that covers continents with ease. As every motoring gentleman knows, a real GT deserves a front-mounted V12 engine and the Daytona’s is peerless. Its 4.4-litres stonk out 352bhp giving a top speed of 174mph. With air-conditioning and a five-speed gearbox, the only mod the Daytona needs is easy-to-fit power steering. Don’t forget your Ray Bans.

The property agent – Andrew Hay, Knight Frank

Dino 246GT – To me this is the most beautiful car ever produced and epitomises the Italian ability to

combine true beauty with outstanding performance. Timeless looks, agility and its wonderful 2.5-litre V6 engine make it sensational fun. Disappointingly, Dinos, which were conceived as entry-point Ferraris and until recently represented fantastic value, have soared in value. I missed the boat.

The designer – Fabio Fellini, former Chief Creative Officer Pininfarina

512S Berlinetta Speciale – As a designer, I particularly adore this unique piece of art presented by Pininfarina at the 1969 Turin Motorshow. Designed by Filippo Sapino, this yellow prototype represents the turning point and the peak of a design era, anticipating the design trends of the next 15 years. It has influenced many car designers of my generation, including my own dreams as a young boy to become a designer.



This Dino 246 GTS was auctioned in 2017 for the equivalent of \$637,000 by RM Sotheby’s. Image: Cymon Taylor

New York



Direct Waterfront new construction – Sands Point
\$15,000,000 | Web# 2954191
High above the Long Island Sound, with easy access to 400 ft of sandy beach. Keller Sandgren's 7-bedroom masterpiece will take your breath away. Amenities include magnificent pool with spa and sun deck, roof deck, indoor basketball court, elevator and more.
Maggie Keats, Licensed Associate Real Estate Broker |
O: 516.944.2879 M: 516.449.7598 | maggie.keats@elliman.com

Jill Berman, Licensed Real Estate Salesperson | O: 516.944.2852
M: 516.375.9101 | jill.berman@elliman.com



The Art of Fine Living – Manhasset
\$4,648,000 | Web# 2940046
This stunning 7000 sq. ft. newly constructed home offers every amenity imaginable over three floors. Blending traditional design & luxurious modern living straight out of the pages of Architectural Digest. The gorgeous gourmet kitchen & glass breakfast room overlook the property. Setting the new standard for luxury on The North Shore in the beautiful waterfront community of Plandome Manor.
Traci Clinton, Licensed Real Estate Salesperson |
O: 516.627.6626 M: 516.857.0987 | traci.clinton@elliman.com



Iconic Architecture, Modern Living – Old Westbury
\$3,250,000 | Web# 2905921
A 5-bedroom Stanford White architectural treasure, atop Nassau County's highest point with winter water view. This exquisite home merges sublime design with today's amenities. Saline pool, putting green, music studio, gym, wine cellar and generator.
Mollie Grossman | O: 516.629.2221 M: 516.521.5335 |
mollie.grossman@elliman.com

Maggie Keats | O: 516.944.2879 M: 516.449.7598 |
maggie.keats@elliman.com



Country Club Colonial – Roslyn
\$1,799,999 | Web# 2930513-
Stately Brick Colonial with soaring entry foyer, sundrenched rooms, living room with fireplace, designer kitchen with center island, formal dining room, 5 bedrooms, 4.5 baths, all rooms with intricate moldings, detail, wood floors and magnificent architectural detail throughout with all modern amenities. This corner lot residence situated in the country club section of town is truly a luxury lifestyle to behold.
Maureen Polye, Licensed Real Estate Salesperson |
O: 516.582.5646 M: 646.239.0769 | maureen.polye@elliman.com



Sands Point Treasure – Sands Point
\$3,950,000 | Web# 2943888
An era of elegance and grandeur is reflected in this classic 6-bedroom Colonial, once the home of Perry Como. Approached by a gated, circular drive, this special residence offers expansive entertaining rooms and intimate gathering spaces. Set on 2.5 park-like acres with pool and "Hollywood" cabana. Land may be divisible. Beach rights.
Jill Berman, Licensed Real Estate Salesperson | O: 516.944.2852
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Manhasset
\$3,688,000 | Web# 2943846
6000 Sq ft all brick colonial, on 3/4 acre in flower hills of manhasset. A 2017 new construction offering 6 en-suite bedrooms, 7.5 baths, with full finished basement. Led lights, blue tooth lock, generator, remote access camera, intercom, & alarm system.
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M: 516.707.9022 | dalia.elison@elliman.com



Pen Mor Estates – Muttontown
\$5,500,000 | Web# 2894682
Stylish and elegant, this custom-built 6 bedroom brick colonial boasts a multimedia room to remember with 6 TVs, full wet bar & fireplace that leads to 3+ manicured acres featuring infinity pool, palm trees, hot tub, indoor/outdoor pool house with summer kitchen and waterfall. Resort-style living all year round in a premier community on the North Shore with private gated entry.
Michael Stanco, Licensed Associate Real Estate Broker |
O: 516.759.0400 M: 917.293.0915 | michael.stanco@elliman.com



Lloyd Harbor – New York
\$10,000,000 | Web# 2840693-
Standing majestically on a bluff overlooking the Long Island Sound, the 10-acre Fort Hill House has a colorful history that began long before the Revolutionary War. With endless walkways and award-winning gardens, this magnificent 1904 brick Tudor has been impeccably restored to its former glory by the present owners.
Maria Babaev, Lic. Assoc. R.E. Broker | O: 516.621.3555
M: 516.287.7716 | maria.babaev@elliman.com

US New Developments



Eighty Seven Park – Miami Beach, Florida
Prices from US\$2,650,000
Eighty Seven Park is a selection of private, ocean front homes designed to seamlessly embrace both park and ocean. Located in Miami Beach's newest neighbourhood, it is the first residential project by Pritzker Prize-winning architect Renzo Piano in the USA.



75 Kenmare – Manhattan, New York
Prices from US\$1,695,000
The curated collection of residences at 75 Kenmare, born out of the collective vision of Lenny Kravitz's design firm – Kravitz Design, architect Andre Kikoski and developer DHA Capital, introduces the new look of luxury in the heart of Downtown Manhattan.



1 Seaport – Manhattan, New York
Prices from US\$1,450,000
Introducing 1 Seaport, extraordinary homes encased in floor-to-ceiling glass with singular terrace experiences. The first residential tower in the Seaport District is surrounded by the best of the new downtown, including Brookfield Place, One World Trade and the Brooklyn Bridge.



30 East 31st Street – Manhattan, New York
Prices from US\$1,600,000
Morris Adjmi's visionary tower paints an atmosphere beyond the façade. This masterwork of innovative materials, warm finishes, flowing lines and bright spaces is poised to enrich the lives of those who will call it home.



111 Murray Street – Manhattan, New York
Prices from US\$2,500,000
A world-class condominium tower located in TriBeCa soaring nearly 800 feet, offering 157 residences with cinematic views of the Manhattan skyline, Hudson River, New York Harbour and beyond. Over 20,000 sq. ft. of private indoor and outdoor spaces.



200 East 59th Street – Manhattan, New York
Prices from US\$2,170,000–
200 East 59th Street continues Macklowe Properties' commitment to classic modernism following in the footsteps of highly acclaimed 432 Park Avenue. Each residence features column-free interiors, floor-to-ceiling walls of glass and deep continuous wraparound terraces for a seamless transition between indoor and outdoor living. The 24-hour white glove service and expansive amenity spaces make this a destination home.



565 Broome, SoHo – Manhattan, New York
Prices from US\$2,380,000
A carefully crafted partnership between architects Renzo Piano Building Workshop and interior designers RDAI. The condominiums at 565 Broome SoHo bring an elegant 21st century tone to the neighbourhood, establishing a new residential benchmark.



432 Park Avenue – Manhattan, New York
Prices from US\$16,950,000–
The New York skyline has been redefined. Designed by Rafael Viñoly, and standing at 1,396 ft. tall 432 Park Avenue is the tallest residential tower in the western hemisphere. Evoking the grandeur of Park Avenue's pre-war era apartments while providing a modern aesthetic for the 21st Century.

International Property



Wentworth, Surrey, UK
Guide Price £30,000,000

Cherry Hill built in the 1930s by Oliver Hill – one of the leading British modernist architects of the time, was painstakingly restored by a developer rather than somebody intending to spend their life there – it is deeply impressive. The house sits in 4.5 acres of landscaped grounds at the heart of the world famous Wentworth Estate and features state of the art facilities including a ‘floating’ indoor pool and entertaining space without equal.

James Crawford | O: +4420 861 1065 |
james.crawford@knightfrank.com



Mustique, Saint Vincent & The Grenadines
Price on Application

One of Mustique’s great houses, conceived and created by the joint collaboration of American designer David Kleinberg and Italian architect Paolo Piva. The property is set high in the Southern hills with total privacy and seclusion and nestled within tropical gardens.

Edward de Mallet Morgan | O: +4420 7861 1553 |
edward.dmm@knightfrank.com



Paris, France
Asking price €8,500,000

A beautiful family apartment located in the heart of one of the most desirable arrondissements of Paris, close to the Rue du Bac. On the Boulevard Saint-Germain, in an outstanding, freestone building, this corner apartment has an open view and is flooded with light.

Roddy Aris | O: +44 20 7861 1727 |
roddy.aris@knightfrank.com



Gingins, Vaud Canton, Switzerland
Price on Application

Originally built around the year 1440, this stunning castle is set amongst extensive grounds of over 60,000 sq. metres and perfectly positioned at the edge of this picturesque village. This magnificent chateau has a generous living area of over 1,000 sq. metres, all renovated with taste, whilst in keeping with the style of the building.

Alex Koch de Gooreynd | O: +4420 7861 1109 |
alex.kdeG@knightfrank.com

Contacts

Knight Frank

Research
Andrew Shirley
The Wealth Report Editor
+44 1234 720534
andrew.shirley@knightfrank.com

UK Press Office
Celia Welham
+44 20 7861 1033
celia.welham@knightfrank.com

International PR
Astrid Etchells
+44 20 7861 1182
+44 777 676 3481
astrid.etchells@knightfrank.com

Douglas Elliman

Press Office
Stephen Larkin
Vice President of Public Relations
Direct: 212.891.7042
Mobile: 917.902.2503
stephen.larkin@elliman.com

Samantha Feld
Associate Director of Public Relations
Direct: 212.891.7735
Mobile: 516.697.2973
samantha.feld@elliman.com

Contacts and acknowledgements

HAGI www.historicautogroup.com; Stanley Gibbons www.stanleygibbons.com; Wine Owners www.artmarketresearch.com; Fancy Color Research Foundation: www.fcresearch.org; AMR www.artmarketresearch.com. AMR tracks the price movements of art, sculpture, prints and photographs as well as antiques and collectibles such as silver, porcelain, carpets clocks and more.



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Data digest

The Knight Frank Luxury Investment Index (KFLII) tracks the performance of a theoretical basket of selected collectable asset classes using existing third-party indices (see below). Each asset class is weighted to reflect its relative importance and value within the basket. The third-party indices selected are widely used by the media and analysts to track the performance of each asset class, but Knight Frank can take no responsibility for their accuracy or independence and methodological differences may affect like-for-like comparisons. The index does not take into account any dealing, storage or management costs. Methodological differences could impact like-for-like comparisons.

The Knight Frank Luxury Investment Index

	Index change	12-month change	Five-year change	10-year change
Jun-07	100			
Dec-07	114			
Jun-08	131	31%		
Dec-08	138	21%		
Jun-09	138	5%		
Dec-09	134	-2%		
Jun-10	141	2%		
Dec-10	153	14%		
Jun-11	162	15%		
Dec-11	166	9%		
Jun-12	173	7%	73%	
Dec-12	177	6%	55%	
Jun-13	190	10%	45%	
Dec-13	203	15%	47%	
Jun-14	209	10%	51%	
Dec-14	220	9%	64%	
Jun-15	231	11%	64%	
Dec-15	236	7%	55%	
Jun-16	233	1%	44%	
Dec-16	241	2%	45%	
Jun-17	245	5%	42%	145%

INDEX SOURCES

Art	AMR
Chinese ceramics	AMR
Antique furniture	AMR
Jewellery	AMR
Watches	AMR
Wine	Wine Owners
Classic cars	Historic Automobile Group International (HAGI)
Stamps	Stanley Gibbons
Coins	Stanley Gibbons
Coloured diamonds	Fancy Color Research Foundation

Please contact andrew.shirley@knightfrank.com for more details of each index

Front cover: A 1959 Ferrari 250 GT LWB California Spider by Scaglietti. Sold at RM Sotheby's Ferrari Leggenda e Passione auction on 9 September 2017 for €7,855,000. Image Darin Schnabel ©2017. Courtesy of RM Sotheby's

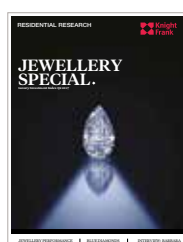


The Wealth Report 2017

The Luxury Investment Index is part of *The Wealth Report*, which is published annually in March by Knight Frank.

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