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Dennis A. Clark

# Blas restrains DOI boss on schools

Mayor de Blasio has blocked the city's investigations chief from taking control of an office that monitors corruption in the public-school system. In his latest slap against independent-minded Department of Investigation Com-

missioner Mark Peters, de Blasio on Sunday quietly signed an executive order mandating that mayors must approve all removals or appointments of the special commissioner of investigation for the city's school district. De Blasio took action mere days after Peters fired

Anastasia Coleman — a former prosecutor Peters tapped to run the school district's Office of Special Investigations in February — as part of a restructuring plan. "I was very concerned," de Blasio said on NY1 Monday night in explaining his decision. "This is a position

that always had its independence, and when I saw [Coleman was fired], I thought it was important to act." The DOI in a statement said de Blasio's executive order "challenges its independence over investigations into corruption in city schools." *Rich Calder*

# 'Cheap' luxury living

## NYC apt. prices dive in construction glut

By JENNIFER GOULD KEIL



AP

Apartment sales prices are plunging as new luxury construction floods the market, a new report has found.

The median sales price for a New York apartment for the first quarter of 2018 was \$1 million, down 1.3 percent from the first quarter of 2017. The average sales price was \$2.02 million, down from \$2.21 million, according to the report by Stribling & Associates. That's an 8.3 percent drop from the same time last year.

The average sales price for a Manhattan apartment per square foot was also down 6 percent, from \$1,585 during the first quarter of 2017 to \$1,490 during the first quarter of 2018.

"Buyers currently have many options to choose from, especially when looking at properties priced above \$3 million. More than one third of all inventory — 32 percent — is priced above \$3 million. In many cases, developers are offering additional incentives to lure would-be buyers to their projects," said Garrett Derderian, Stribling's director of data and reporting.

Those incentives range from free parking spaces to paying state

- The median sales price of a Manhattan apartment was \$1 million in the first quarter of 2018, down 1.3% from the \$1.11 million in the first quarter of 2017.
- Average sales price was \$2.02 million — down 8.3% from the average sales price in Q1-2017, when it was \$2.21 million.

- The average price per square foot for a Manhattan apartment in Q1-2018 was \$1,490 per square foot, a 6% drop from \$1,585 in Q1-2017.
- From January through March of this year, there were 2,008 recorded sales, an 11% decrease from a year ago, when there were 2,264.

Source: Stribling & Associates

and city transfer taxes. Some developments offer credits, like a \$25,000 credit at One West End, a new Upper West Side luxury condo. The Beekman Residences offers a \$10,000 gift card to use at the adjacent Beekman Hotel, Derderian said. The Sterling Mason at 7 Laight St. is offering a free parking spot with its \$15.5 million penthouse — a valuable perk in a city where some spots

are as expensive as apartments. Leonard Steinberg, president of Compass Real Estate, said a parking spot at nearby 443 Greenwich, the "it" building with celeb residents such as Justin Timberlake, recently sold for more than \$1 million. "This is the best buyers' market ever," Steinberg said. "Asking prices have come down remarkably, far more than during the economic crisis. People who buy now

will be laughing in a few years." But even attractive incentives aren't always enough. "We are now seeing sellers reduce their resale listing prices, often more than once, to compete with the amount of product on the market," Derderian said. There have been 2,008 recorded sales this year to date, which is an 11 percent decrease from one year ago, when there were 2,264 sales during the same period. Around 30 percent of all apartment sales in Manhattan took place downtown, which also was the most expensive market at \$1,797 per square foot and the area with the largest number of listings. Still, the Financial District and Battery Park City were the biggest losers. The median price plunged 20 percent to \$1.2 million, and the average price sunk 19 percent to \$1.47 million. Upper West Side condos saw the biggest price appreciation for listings in contract, with the median price of \$2.3 million up 40 percent, and the average price of \$3.85 million up 33 percent. But, Derderian said, "deals can be found throughout the city as sellers continue to adjust prices in order to meet the market."

# Donovan rips 'Grimm's interfere-y tale'

Republican Staten Island Rep. Dan Donovan on Monday questioned whether GOP rival Michael Grimm was behind a House Ethics Committee complaint that charges that Donovan interfered in a 2015 drug case involving his girlfriend's son.

"To use our family and the addictions that so many people are going through with their own families and use it as a political gain is disgusting, outrageous, and the public should know about it," Donovan said at a press conference on Staten Island.

"I am asking my opponent to denounce this. I'm asking my opponent to tell us whether he had anything to do with it." Donovan was accused of going to the 122nd Precinct station house to get the son released on a desk-appear-

ance ticket. He said that account is "100 percent" false. Grimm, who is trying to recapture his old seat after serving eight months in prison for tax evasion, issued a statement calling on Donovan to release more information. He did not say if he had

a role in the ethics case. "I have no comment on this story other than to question how a felony distribution case magically turned into a misdemeanor, as [the suspect's] own lawyer admitted to the New York Post," he said. *Nick Fugallo*