

## PROFILE

Beth Stern, sales director  
Corcoran Sunshine

# Inquiring mind finds answers in real estate

BY JASON TURCOTTE

For some brokers, sell what you know is the best recipe for success. That mantra has certainly served Beth Stern, sales director at Corcoran Sunshine, well as she specializes in the Upper East Side neighborhood that she has grown to love.

Born in Brooklyn and raised in Livingston, N.J., it's the Upper East Side that Stern has called home for more than 25 years. Now, after spending several years entrenched in real estate research, she's helping sell some of the hottest new developments around.

Stern, who studied economics at George Washington University, spent a couple years in the workforce, taking an assistant buyer's position and spending some time working on Wall Street. But it was while searching for an apartment, as an MBA student at Fordham University a couple years later, that she began to consider real estate as a career possibility.

"I'm a researcher by nature," Stern said.

During her search process, Stern came to realize how much she enjoyed the analytical aspects of the apartment hunt — combing different neighborhoods,

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comparing properties and researching the markets. She discovered real estate suited her skills well and, after completing her MBA, she went to work right away for what was then known as The Sunshine Group in 1991, as director of market research.

Her research began in a dismal early 90s real estate market. Stern, who advised developers and banks with market trend analyses, property assessments and comps, recalled the firm was mostly involved with repositioning and re-pricing properties with banks and auction companies.

But once the market picked up, Stern was conducting research for projects that wound up fetching \$1,000 psf plus. She assisted in the pre-development planning — which entailed unit mix, layout recommendations, service and amenity suggestions and pricing advice — for notable projects including One Beacon Court, Time

Warner Center, 610 Park Avenue, 15 East 69th Street, and The Park Imperial.

But after spending more than a dozen years on the research side of the business, Stern sought a sales position and transitioned roles shortly after The Sunshine Group became Corcoran Sunshine Marketing.

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In 2005, the firm named Stern director of sales for Arcadia Condominium, at 408 East 79th Street. She then moved on to work other Upper East Side properties, including 170 East End Avenue and 300 East 79th.

"I loved my neighborhood, so I asked for buildings on the Upper East Side," Stern said. "I believe in the neighborhood. I live here, I raise my family here."

One perk of sticking to sales on the Upper East Side, noted Stern, is that its popularity is constant. She said the area has always been known for its neighborhood feel. And the Upper East Side is home to some of the best doctors, amazing restaurants on 2nd Ave., strong schools, park and recreation space and outstanding health food fitness establishments.

"Other than new development, it really hasn't changed that much," Stern said. "The Upper East Side is pretty stable and even in a market that's not optimal, people still want to live here. It's an established neighborhood."

Stern's latest UES project involves spearheading sales at the Cetra/Ruddy-designed Georgica, a 20-story new development at 305 East 85th Street. The 58-unit building features a glass curtain wall design, high ceilings, a doorman lobby, fitness center, indoor/outdoor play areas and an impressive landscaped rooftop deck.

While she couldn't talk specifics about deals, which are in pre-sale, Stern said Georgica is seeing a plethora of traffic — chiefly from those already living on the Upper East Side and those with expanding families eyeing three or four-bedroom units.



The heavy traffic is reassuring in a challenging market and Stern remains bullish on Manhattan real estate. "Everything is cyclical and it's time [for the market] to go up," she said. "And I'm optimistic it will."

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One trend Stern has noticed in today's market, beyond being value-driven, is that buyers have more specific needs than they had in the past. And they care more about the amenities — from fitness centers to kitchen appliances — and lifestyles that a building has to offer.

"I think people are a lot more savvy now. People come in looking for the top finishes ... they appreciate all the little details," Stern said.

Outside of the brokerage business, Stern enjoys traveling; favorite destinations include London, Costa Rica and Barcelona. The mother of two children, she also enjoys filling her free time with cake decorating, exercising and Yoga.