

Higher & Higher Hitting the Top of the Market



240 RIVERSIDE BOULEVARD This 14,547-square-foot triplex, which comes fully furnished, looks out on Riverside Park and features marble floors, Creston smart-home technology and Baccarat chandeliers.

Last year, the New York City real estate market set a previously unthinkable record: Sandy Weill's 6,744-square-foot, four-bedroom, four-plus bathroom condo at 15 Central Park West sold for \$88 million, roughly \$13,000 per square foot.

But in this ever-frothy real estate market, it was a record that wasn't meant to last. "There's never been another year like 2012 when it comes to \$50 million-plus listings and sales," says Kelly Mack, president of Corcoran Sunshine.

In fact, last year's \$50 million listing is today's \$95 million listing. As of now, there are three NYC apartments on the market for that price, all on the southern edge of Central Park.

In the same building as the Weill sale, Emily Beare of Core has listed a \$95 million, 6,000-square-foot apartment currently in mid-renovation.

Across the park at the Sherry-Netherland, a full-floor seven-bedroom, seven-bathroom co-op, almost 8,000 square feet, is on the market for \$95 million. The Fifth Avenue pad has 2,000 square feet of terraces — and some of the best Central Park views.

At 50 Central Park South, Halstead Property is listing a three-bedroom duplex condo that boasts a ballroom. Price tag: \$95 million.

But apartments don't need to be on Central Park to demand these prices. (Consider the \$100 million CitySpire listing a few blocks away.) Nor do they even need to be finished.

Such is the case at One57, the new 90-story Extell Development condo/hotel, where some units are under contract for upwards of \$90 million (move-ins are expected next year). Remaining units start at \$16.75 million.

Full-floor units start at \$53 million. "We did about \$300 million in sales over the summer," says Dan Tubb, director of sales for One57.

For those who want a finished product with all the furnishings thrown in, the Heritage at Trump Place, on Riverside Boulevard, has a mammoth, 14,547-square-foot, eight-bedroom, 15-bathroom triplex condo for \$75 million. A fountain, jellyfish tank and ventilated cigar room are included. "It's like James Bond," says Kevin Sneddon, senior vice president for Trump sales and leasing. "It's eight different apartments — six that were combined, and a three-bedroom guest suite."

Even downtown has gotten in on the act. Leonard Steinberg and Herve Senequier of Prudential Douglas Elliman are marketing a TriBeCa townhouse for \$49.5 million.

"These kinds of properties didn't necessarily exist" a decade ago, says Shaun Osher, CEO of Core, which in addition to the 15 CPW unit has a \$50 million penthouse at Walker Tower in Chelsea. "Developers started building these beautiful high-end buildings. All of the top sales, or most of them, [have been] in new developments."

All this prompts the question: What makes an apartment worth \$50 million or more?

"In my opinion, it's irreplaceability," says Dolly Lenz, vice chairman of Prudential Douglas Elliman, who's representing the \$95 million unit at the Sherry-Netherland. "When you've got eight like it, it doesn't have that irreplaceability value."

"It's for the buyer who wants everything — and doesn't want to sacrifice anything," Osher says. "Most real estate has one aspect that's a sacrifice. [The \$50 million-plus] checks all the boxes. They have outdoor space, light, amenities, views."

But the only way to know what's worth \$50 to \$100 million is to find out for ourselves. Here's the absolute top of the market.

*** Lehman Art House \$65 million**

To get a sense of the Lehman Art House, the 1900 Beaux-Arts townhouse at 7 W. 54th St., stop by the Met. When Robert Lehman died in 1969, he bequeathed his art collection to the museum under the condition that the major rooms of his house be transferred and

reassembled there. When the owners of the 19,970-square-foot townhouse renovated, they “consulted with the originals over at the Met,” says Paula Del Nunzio of Brown Harris Stevens. The six-level limestone building can be used as office space or as a residence. It includes reproduced crown moldings and door frames and Gothic-style window arches. **Agent: Paula Del Nunzio, Brown Harris Stevens, 212-906-9207**

*** The Mark \$60 million**

A 26-foot ceiling is tough to come by. So is a recently restored prewar condo in a building with a Frederic Fekkai salon and a Jean-Georges Vongerichten restaurant. Only one apartment has both: the six-bedroom, 7 1/2-bathroom, 9,799-square-foot penthouse at the 42-story Mark at 25 E. 77th St. There’s a big entertaining space (large enough to chuck a football around), a double-sided fireplace, twin Sub-Zeros in the kitchen, walk-in closets and his-and-hers bathrooms (with a steam room). But the best feature is the 2,400-square-foot roof deck. Step outside and feel the Carlyle, Central Park and the rest of the city make its mark. **Agent: Lydia Sussek, The Corcoran Group, 212-893-1434**

*** Woolworth Mansion \$90 million**

If you want to know what it’s like to live in a \$90 million home before you buy it, you can rent the Woolworth Mansion for \$150,000 per month. The early-20th-century neo-French Renaissance limestone townhouse at 4 E. 80th St. was once owned by Frank Woolworth and boasts a 35-foot-long drawing room with a fireplace, a dining room that can seat 50, a kitchen with an adjacent solarium and 14-foot ceilings — and that’s just the parlor floor! The recently renovated building has 20 rooms, including a wood-paneled library. **Agent: Paula Del Nunzio, Brown Harris Stevens, 212-906-9207**