

OBSERVER

August 20, 2015

Related Matters

TRANSFERS

BY MORGAN HALBERG



1040 FIFTH AVENUE

\$30M



28 WEST 38TH STREET

\$2.1M



52-62 COOPER SQUARE

\$15.5M

RELATED MATTERS

WE DOUBT REAL ESTATE EXECUTIVES GET TOO sentimental over the sale of their apartments, particularly lucrative ones, but now would be the time, if there ever was one, for Related CEO **Jeff Blau** and wife Lisa to shed a few tears over their old co-op at 1040 Fifth Avenue.

After one year and a few not-so-negligible price cuts, the Blaus have sold the apartment to **Tulpe LLC** for **\$30 million**; the co-op went into contract this April, as the Observer previously reported.

The couple purchased the 11-room apartment for \$21.4 million in 2008, then listed it for more than twice that amount—\$43 million—in 2014.

In all fairness, the couple has shown themselves willing to pay premium prices—last year they purchased a townhouse at 113-115 East 70th Street for a widely discussed \$51 million from former Coach executive creative director Reed Krakoff—so perhaps they expected the same of a prospective buyer.

No matter, the 1040 Fifth pad is sold now. And \$30 million is no pocket change. The four-bedroom, 4.5-bath co-op was featured in *Architectural Digest* in 2011 after a three-year renovation by Shelton, Mindel and Associates. Ms. Blau told the magazine that she and her husband both like a “modern aesthetic,” and that Mr. Mindel was able to satisfy her love for color and her husband’s aversion to it with a tangerine-and-lime palette for the living room and dining room, and throwing in colorful accents elsewhere.

Mr. Blau kept it in the Related family with the brokers—**Emily Beare** and **Elizabeth Beare** at CORE (Related purchased a 50 percent stake in Core in 2014). The Milles Beares had no comment on the sale, but per the listing, the co-op has a private elevator landing and features original herringbone floors, a planting terrace and a wood-burning fireplace. The tastefully done ensuite master bedroom, meanwhile, has its own private terrace and no less than four closets.



Jeff Blau.



Venus and Serena Williams.

DROP SHOT

DOUBLES NO MORE: TENNIS CHAMPS SERENA and Venus Williams are playing singles when it comes to their real estate transactions these days, having just sold the two-bedroom co-op they co-owned at 28 West 38th Street for **\$2.1 million**, according to city records.

The sisters are almost as fond of real estate as they are of winning tennis titles—rather than shopping together, the Williamses once went deed signing together. But of late, they’ve been picking up individual homes in Florida, Paris and Bel Air, and letting go of the mutual holdings they once shared.

Though perhaps in the case of the loft at **28 West 38th**, for which the sisters paid \$1.34 million in 2005, there was a greater motivation to sell than a desire to define themselves as individuals: the loft has only a single bath.

Not that the issue seems to have come up much—it’s unclear if either of the sisters ever moved in and the unit is currently set up as a one-bedroom with a laundry room and massive walk-in closet (trophy storage?). Venus, at least, once had big plans for the place, telling *New York* magazine in 2007 that she hoped to have her design company V Starr decorate it.

In the decade the sisters owned it, they played a pretty return game at the expense of **Nina and Theodore Wells**, the former New Jersey secretary of state and the criminal attorney who, among other cases, was hired by the NFL to investigate the New England Patriots “Deflategate” scandal.

Maria Anghuah-Boafo at Douglas Elliman had the listing for the 1,800-square foot spread, which she describes there-in as an “architect’s DREAM,” with oak floors, 11.5-foot ceilings, and 22-foot wall-to-wall windows, ready to be lived in “as is” ready for renovation. Mr. and Ms. Wells, meanwhile, must have been at least a little bit moony over the co-op to bid above the \$1.995 asking price. Dare we call it love?

COOPER DISUNION

FASHION VIP KOBI HALPERIN IS SAYING GOODBYE to Cooper Square. The former Elie Tahari creative chief left his position as creative director at Kenneth Cole last year to launch his own clothing line, and it appears that he’s in the market for a new apartment to go along with his new gig.

His Noho penthouse at **52-62 Cooper Square** is now the property of **52-62 Cooper Square 52-54 LLC**, which paid the full **\$15.5 million** listing price for the beautifully decorated Piero Lissoni-designed apartment.

The very chic, very minimalist duplex doesn’t exactly have the most comfortable, homey vibe, but it’s stunning nonetheless. The four-bedroom, 3.5-bath condo spans 4,916 square feet, and features Italian white limestone throughout—the Boffi-designed open kitchen has a 15-foot white Caeserstone countertop.

Accessible through a private keyed elevator, the penthouse has a nearly 1,000-square-foot living room, with a wood-burning fireplace and 10-foot ceilings.

To go along with the theme, the decor features a lot of sharp edges and the whole white-and-beige color palette seems pretty intimidating for doing anything besides drinking a glass of water. There’s a glass staircase that leads upstairs, where one can find the master suite, which has custom California closets (of course) and a wall with no less than 12 eastern-facing windows. The master bath has a rain showerhead, double sinks and a floating Corian bathtub.

Erin Wheelock, Matthew Tully and **Parish Pradhan** at Keller Williams shared the listing for the Carl Fischer Building apartment, for which the fashion guru purchased \$3.92 million in 2004. While we’re not sure exactly who the buyer(s) behind 52-62 Cooper Square 52-54 LLC is, Mr. Pradhan told the Observer that they were very attracted to the outdoor terrace space—a 1,662-square-foot private roof deck complete with a barbecue grill and a freshwater hot tub.