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\$32 Million Sale on Fifth Avenue



The chief executive of the Loews Corporation, James S. Tisch, purchased through a trust a sprawling apartment at 1040 Fifth Avenue, an exclusive prewar co-op building designed by Rosario Candela and home to a host of prominent residents over the years, including Jacqueline Kennedy Onassis.

At \$32,000,000, it was the most expensive closed sale of the week, according to city property records. The unit, No. 10A, was sold by Thomas d. Lehrman, a founder of the consulting business Gerson Lehrman Group, and his wife, Marjorie Lehrman. They had bought the apartment nearly eight years ago for \$21 million from Edgar Brongman Jr., a former chief executive of the Seagram Company, and did a comprehensive renovation led by the architectural firm Ferguson & Shamamian.

The most recent asking price was \$32.5 million; the monthly maintenance is \$11,360, according to the listing with Brown Harris Stevens.

The 11-room apartment has five bedrooms and four and half baths, with panoramic views of the cityscape, Central Park and Jacqueline Kennedy Onassis Reservoir, named for the former first lady who once lived on the 15th floor of the white-glove building. On the floor below lived Jeff T. Blau, the chief executive of the Related Companies; he sold his co-op for \$30 million last summer.

The recently sold 10th-floor apartment has a private elevator vestibule that opens onto a gallery leading to the main entertaining rooms. The 20-by-29-foot corner living room features a wood-burning fireplace with four oversized windows. Nearby is a formal white oak dining room and a library paneled in walnut with a second fireplace.

The master bedroom suite includes a marble bathroom and walk-in closets. There is also a large eat-in kitchen with a windowed breakfast area, a pantry, a mud room and a laundry room.

The 17-story limestone building at 1040 Fifth, between 85th and 86th Streets, was erected in 1930. It has a distinctive asymmetrical roofline and is often called one of the architectural gems of Candela, who designed some of New York's most prestigious luxury residential buildings in the 1920s and '30s.

Mr. Tisch — who has been at the helm of Loews, a conglomerate with hotel interests, since 1998 — bought the home through the LRL 2012 Residence Trust, records show, and was listed as the trustee. He was represented by Wendy Greenbaum of Warburg Realty. Caroline E.Y. Guthrie of Brown Harris Stevens had the listing.

The week's runner-up sale, at \$31,608,725.31, was a 73rd-floor aerie at 432 Park Avenue, the tallest residential building in the Western Hemisphere, topping out at 1,396 feet.

The sponsor unit, No. 73B, which is 946 feet up the supertall building, has 4,019 square feet, including three bedrooms and four and a half baths, along with a library. And like all 104 residences in the concrete-and-glass building, between 56th and 57th Streets, the apartment has 12.6-foot ceilings and 10-by-10-foot windows that offer expansive cityscape views. Each apartment also has a private elevator landing.

The buyer's identity was shielded by the limited liability company 432 Park Avenue 73B. Monthly carrying costs total \$16,109.

The building was designed by Rafael Viñoly Architects and developed by Macklowe Properties and the CIM Group. Macklowe Properties Sales was the sales agent for this recent purchase.