

January 11, 2016

Flank's Nolita Condos Sell Out With \$21M Penthouse Purchase



[All photos by CORE via StreetEasy]

The penthouse at the coveted 224 Mulberry Street has sold for \$21 million, Curbed has learned, which at the time of it's sale in the week after Thanksgiving last year, was the priciest sale that week, according to CORE, who handled the sales and marketing for the development. The owner who shelled out the big bucks is Stephen Zide, according to property records. He works as a senior advisor at global investment firm, Bain Capital, a company that was co-founded by former presidential candidate Mitt Romney.

The duplex apartment has four bedrooms spread out over 5,646 square feetof space. It has an astonishing four private terraces that offer views of the downtown bridges and One World Trade Center on the south side and the Empire State Building and the Chrysler Building on the north.

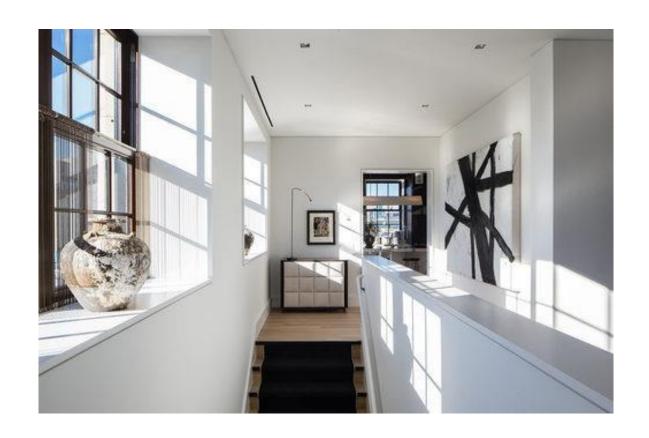
Some of the other highlights of the apartment include custom-designed marble countertops in the kitchen, two wood-burning fireplaces, and a cast iron bathtub in the master bedroom's en-suite bathroom.

Designed and developed by Flank, 224 Mulberry Street has six units spread out over its eight floors. Amenities include a 24-hour concierge, a rooftop terrace, and a fitness center. Construction started in the summer of 2013, and sales launched the following January. Most units had sold out within six months of the launch. The penthouse was the final unit to sell at the development. The average price per square foot in the building at \$3,115 is 27 percent higher than the neighborhood average of \$2,259, according to

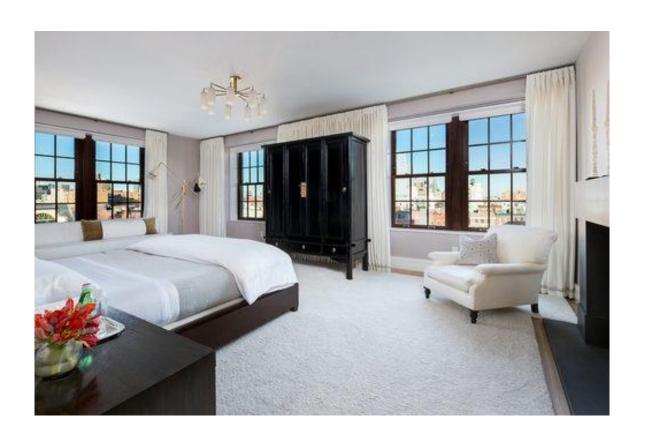
CORE, and the highest price per square foot average in the neighborhood for a sold out new development. The penthouse, which was originally listed for \$23.75 million, sold for almost \$3 million below its asking amount.

































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