



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 its 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 feet of 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.











RESIDENCE 7 8TH FLOOR Club 440 Square Feet / Office 303 Square Feet / 4 Bedrooms / 4 Bathrooms



CORE



All dimensions are approximate and subject to normal construction variances and tolerances. Square Footage excludes the usable Terrace area and includes balconies, mezzanine or pipe shafts, stairways, closets and other Common Elements. Tenant reserves the right to make changes in accordance with the terms of the Offering Plan. Plans and dimensions may change without notification. THE COMPLETE OFFERING MATERIALS (AN OFFERING PLAN AVAILABLE FROM SPONSOR, EQ WORLDWIDE PROPERTY SALES LLC, 67 PLANN DEVELOPMENT SQ.W. 2704 ST. W. #7 76001, TEL NO. 604-615, Equal Housing Opportunity.



RESIDENCE 7 7TH FLOOR

Est. 1,041 Sq. Ft. / 2.3 Brooms 85 Sq. Ft. / 2.4 Bedrooms / 3 Bathrooms



CORE



All dimensions are approximate and subject to normal construction variances and tolerances. Square Footage excludes the usable floor area and includes columns, masonry or pipe walls, stairways, elevators and shafts and other Common Elements. Sponsor reserves the right to make changes in accordance with the terms of the Offering Plan. Plans and dimensions may change without notice. THE COMPLETE OFFERING MATERIALS (AN OFFERING PLAN AVAILABLE FROM SPONSOR, 111 WILBERT PROPERTY DEVELOPMENT LLC, 111 WILBERT PROPERTY DEVELOPMENT LLC, 2014 ST. NE, #1000, FLS 33404-4115, Equal Housing Opportunity)