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## **Related Companies' Blau Relists in New York for \$34.5 Million**

*Located at 1040 Fifth Avenue, the apartment first went on the market for \$43 million*



*With views of Central Park, the apartment is currently configured as three bedrooms, with a media room and staff quarters as well as 4.5 bathrooms.*

Related Companies CEO Jeff Blau is putting his money where his mouth is. One week after Related announced that it had acquired a stake in the boutique real-estate brokerage CORE, Mr. Blau is listing his Fifth Avenue apartment for \$34.5 million with CORE agents—the mother-daughter team Emily and Elizabeth Beare.

Located in the Rosario Candela -designed co-op 1040 Fifth Avenue, the 10-room apartment first went on the market with the Corcoran Group for \$43 million in January. It was then reduced to \$38 million and was subsequently taken off the market in June.

Mr. Blau purchased the apartment in 2008 for \$21.42 million, according to public records. He and his wife Lisa spent about three years gut-renovating it, Emily Beare said. Mr. Blau said he is moving because he has a growing family. He said he plans to stay in the neighborhood for now but will eventually move to Hudson Yards, where Related is developing a 28-acre project.

With views of Central Park, the apartment is currently configured as three bedrooms, with a media room and staff quarters as well as 4½ bathrooms, Emily Beare said. The prewar apartment has a wood-burning fireplace, and there is a terrace off the master bedroom.

CORE and Related, which owns and manages some \$20 billion worth of real estate across the country, announced the acquisition last week. CORE will remain a separate company and maintain its three offices.