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## New York

### At Over \$90 Million, Sale of Midtown Penthouse Sets a New York Record

By ALEXEI BARRIONUEVO

A mystery buyer has agreed to pay a record price in New York of more than \$90 million for the duplex penthouse at a Midtown tower, the building's developer said Thursday.

Gary Barnett, president of Extell Development Company, said the buyer, who declined to be named or to disclose his country of origin, bought the 10,923-square-foot penthouse on the 89th and 90th floors of One57, the building currently under construction at 157 West 57th Street.

The building, which features a Park Hyatt below the condominium units, will offer striking views

of the southern end of Central Park and will be among New York's tallest primarily residential structures when it is completed next year. Since One57 opened for sales in December, about half of its 92 apartments have been sold, Mr. Barnett said.

While Mr. Barnett would not reveal the exact amount the buyer agreed to pay for the penthouse, citing a confidentiality agreement, he said it was less than \$100 million. The price nevertheless tops the \$88 million that a trust benefiting the daughter of a Russian billionaire, Dmitry Rybolovlev, paid this year for a penthouse at 15 Central Park West owned by the former Citi-

group chairman Sanford I. Weill. Besides being a record sale for an apartment in Manhattan, that purchase also drew gasps for the record price paid per square foot: more than \$13,000.

The One57 penthouse, which features 23-foot ceilings in a grand salon, traded for about \$8,000 per square foot, Mr. Barnett said. He called the purchase by the Rybolovlevs, agreed to late last year, "not a good deal," saying the market for superluxury properties in New York should be closer to \$10,000 per square foot.

Foreign buyers, including Brazilians, Chinese and Russians,

have been on a buying spree in New York and Miami in recent months, developers and brokers say. Russian and Ukrainian buyers have shown a particular willingness to pay top dollar for so-called trophy properties.

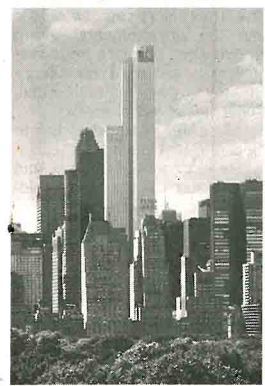
Mr. Barnett was quick to dispel any notion that the One57 penthouse was sold to a Russian, saying the buyer was not Russian, Ukrainian or from "any other part of the former Soviet Union."

He described the buyer as a "very nice family" who plans to use the penthouse as a residence, and as "someone that people would recognize." The sale had been a well-kept secret; the buy-

er agreed to buy the penthouse more than three months ago, he said, when the apartment was listed at \$98.5 million — before Extell raised the asking price to \$115 million to adjust for the market tumult caused by the 15 Central Park West sale.

Despite setting a record, the One57 penthouse did not crack the elusive \$100 million barrier for a residence, which has not been broken either in New York or in Los Angeles. Mr. Barnett said he nearly broke it with a different apartment at One57.

"I am hopeful we will break it one day," he said, "in this building or another one."



CHRISTIAN DE PORTZAMPARC

A rendering of One57. It is being built on West 57th Street.