

LUXURY MARKET REPORT

2021

Report on Contracts Signed

Manhattan Residential Properties \$4 Million and Above

February 8-14, 2021

38 Contracts Signed

Thirty-eight contracts were signed last week at \$4 million and above—yep, 38!—a spectacular number by any standard.

Stat Geek Alert: It was the highest number of contracts signed since the first week of August 2016, when 43 contracts were inked. The volume of \$351,544,999 was the highest since the week of December 4-10, 2017, when volume totaled \$356,775,000.

The No. 1 contract was Tower PH at 215 East 19th Street, asking \$29.5 million, reduced from \$33 million when the building, called The Gramercy Square Condominium, started marketing off of floorplans in September 2016. The unit has 6,989 square feet including 5 bedrooms and 6.5 bathrooms, and features a dramatic 5,680-square-foot terrace that surrounds the unit. Representing the developer was Matthew MacKay of Douglas Elliman. Ben Dixon, also of Elliman, represented the buyers.

MacKay said the buyers were local. They first looked at the unit last March using Facetime, and then came back several times during the Summer and Fall. "It was complicated by long negotiations involving the buyers' desire to install a pool. We had to get involved with engineering, and it took probably at least 3 months to negotiate the price," said McKay. "The buyers were really specific. They wanted views and privacy, as well as a very large outdoor space and a pool was the priority. I have been doing this for 23 years, and this is the only apartment that I can think of that meets the buyers' criteria. You can find apartments with outdoor space but nothing that affords this kind of privacy."

The No. 2 contract was 15B at 212 West 18th Street, asking \$27.8 million; it was listed in June 2019. This duplex has 3 exposures and 4,748 square feet including 4 bedrooms and 4.5 bathrooms. It has a 686-square-foot terrace surrounding the living room, dining room, and kitchen. The condo is in Walker Tower, which has amenities that include a concierge, 24-hour doorman, lounge, playroom, gym, sauna, and roof deck. The apartment is owned by Michael Stern, one of the Walker Tower developers who purchased the unit for \$16,012,500 in September 2014. The listing broker is Vickey Barron of Compass, and reliable sources report that a local buyer purchased the unit and was represented by Leonard Steinberg, also of Compass.

	EAST SIDE	WEST SIDE	MIDTOWN	DOWNTOWN	Asking \$/sq.ft.	Totals
Co-ops	4	1	1	1	Avg.Ask: \$5,862,857	7
Condos	4	5	1	18	Avg.Ask: \$9,750,000 Avg.\$/sq.ft.: \$2,991/sq.ft. Avg.Size: 3,280 sq.f.	28
Condop*	0	0	0	0	Avg.Ask:	0
Townhouses	1	1	0	1	Avg.Ask: \$12,498,333 Avg.\$/sq.ft.: \$2,401/sq.ft. Avg.Size: 5,205 sq.ft.	3
TOTALS	9	7	2	20		38

7.


[View Floorplan](#)

1045 Madison Avenue - 6 (Click address for more details)

Listing #: 20681064

Type: CONDO
 Rooms: 12
 Beds: 5
 Baths: 5.5
 Approx Sq Ft: 4,193

Price: \$12,800,000
 Retax: \$5,762
 Maint/CC: \$7,312
 Tax Deduct: 0%
 Finance Allowed: 90%

Attended Lobby: Yes
 Health Club: Yes

Sect: Upper East Side
 Views: Madison –LR, FDR, lib, BR
 Condition: New construction

5 bedrooms plus a library/6th bedroom and 5.5 bathrooms in a new condo called The Benson. The unit comprises the entire 6th floor and has 4,193 square feet. It overlooks Madison Avenue. The Benson is an elegant boutique residence designed by the award-winning architect Peter Pennoyer as his tribute to the architectural legacy of the Upper East Side. Perfectly located at 79th Street and Madison Avenue, just one block from Central Park and the Metropolitan Museum of Art. The Bensons faade is comprised of hand-carved, hand-laid Indiana limestone, distinctive mullioned windows, a series of gracious set-back terraces detailed with intricate ironwork to exemplify the buildings classic uptown character. The Benson provides each of the just fifteen full-floor and duplex condominium residences with direct elevator access to a private landing. Large-scale divided-light windows, generous ceiling heights and an enfilade of entertaining spaces define elegant layouts. Kitchens are a collaboration with master cabinetmaker Christopher Peacock, and each features a beautiful, hand-painted island in a midnight blue with rounded corners, Calacatta Gold countertops. The Peter Pennoyer custom-designed backlit fluted glass hood is the centerpiece of the of the natural light filled kitchens. The Miele and Sub-Zero suite of appliances are both functional and beautiful. The Benson features a collection of club-like amenities including a beautifully-landscaped rooftop lounge with scenic Central Park views and a fire pit; a private cinema; private spa with sauna and steam rooms; creative art studio for all ages; wood-paneled library with an adjoining landscaped garden; a half-basketball court and a state-of-the-art fitness center. The lobby at The Benson will be attended 24-hours a day with a doorman and concierge service. Additionally, a pet spa with washing station, bicycle storage, cold storage with room for fresh food and flower deliveries and private storage is available for purchase. The complete offering terms are in an offering plan available from the sponsor, file number CD18-0471.