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## For sale: \$100m New York penthouse with view of UN

Developers of a \$100m triplex for sale at 50 UN Plaza, a luxury apartment tower in New York, have their sights on the wealthy diplomats attending this week's General Assembly in their search for potential buyers, **writes Anjli Raval in New York.**

The project is under construction by Zeckendorf Development and the Israeli-born financier Eyal Ofer's Global Holdings.

Arthur and William Lie Zeckendorf are building the 44-storey tower across the street from the secretariat building, built on land assembled by their grandfather in the 1940s.

The project, designed by London-based architectural company Foster + Partners, is one of a number of luxury residential developments in New York City in the past

two years in response to demand from foreign investors and Americans seeking stable investments.

So feverish is the demand for upmarket condominiums – defined as the top 10 per cent most expensive apartments in the city – that developers cannot build fast enough and prices are shattering records.



**50 UN Plaza: huge demand for upmarket condominiums**

The Zeckendorfs plan to build 88 apartments with prices starting at \$2.5m.

The 15,597 square foot penthouse spanning floors 41 to 43 will be listed for \$100m, when sales are due to start in mid-October.

The property has 14 bedrooms, 13 bathrooms, staff quarters, and a pool on the top floor.

The highest price yet for a Manhattan residence was set when Sandy Weill, former Citigroup chairman, sold his apartment for \$88m at 15 Central Park West in February 2012.

The Zeckendorfs acquired the 50 UN Plaza site in May 2007 for \$152m. Last year they secured a \$280m loan from HSBC and combined it with the same amount of their equity. Residents are expected to move in by December next year.