

## NYC Walker Tower Sets Downtown Record at \$55 Million

By Oshrat Carmiel - Oct 31, 2013 3:16 PM ET

The top-floor penthouse at [Manhattan's](#) Walker Tower found a buyer that agreed to pay close to its \$55 million price tag, setting a record for the most expensive residential purchase south of 34th Street.

The 24th-floor condominium, on 18th Street in Manhattan's Chelsea neighborhood, went under contract this week at "a hair under" its asking price, according to Michael Stern, managing partner of JDS Development Group, the building's co-developer. It was [listed](#) for sale on Sept. 25, according to real estate website [Streeteasy.com](#).

Upon completion, the deal would become the most expensive ever downtown, topping a record set in August with the \$42 million purchase of a penthouse at Zeckendorf Development Co.'s 18 Gramercy Park. The 5,955-square-foot (553-square-meter) full-floor unit in the Walker Tower has five bedrooms, five bathrooms, three fireplaces and "360-degree unobstructed" views, according to the property listing by Vickey Barron, a broker with Douglas Elliman Real Estate.

"We're really excited and we're really proud," Stern, who developed the site with Property Markets Group, said today in an interview. "It's yet another vindication by the market of the incredible quality of this building."

The penthouse sale comes amid a spate of record-setting luxury deals in Manhattan that have emboldened owners to set asking prices ever higher. The city's biggest completed transaction is the \$88 million sale last year of a penthouse at 15 Central Park West by former Citigroup Inc. Chairman Sanford Weill. Since then, contracts have been signed at more than \$90 million each for apartments at Extell Development Co.'s One57 and at [Harry Macklowe](#) and CIM Group's 432 Park Ave., which are under construction in Midtown.

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The Walker Tower contract was reported earlier today on the website of the New York Times.

Until last week, the \$55 million penthouse had the highest asking price for a Manhattan apartment below 34th Street. On Oct. 25, the owner of a 7,500-square-foot penthouse atop the Ritz-Carlton in Battery Park City listed that unit for \$56.5 million.

Sales at Walker Tower began in June 2012. A full-floor penthouse on the 23rd story will be put on the market next week for \$45 million, Stern said. The asking price is \$1 million more than the developers sought in plans filed last year with [New York State Attorney General Eric Schneiderman's office](#).

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