

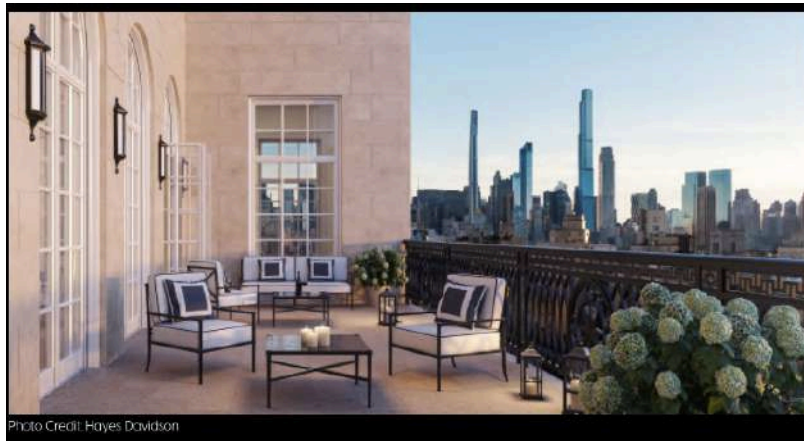
DESIGN

Prime Real Estate Booms Worldwide; Buyers Seek Understated Opulence

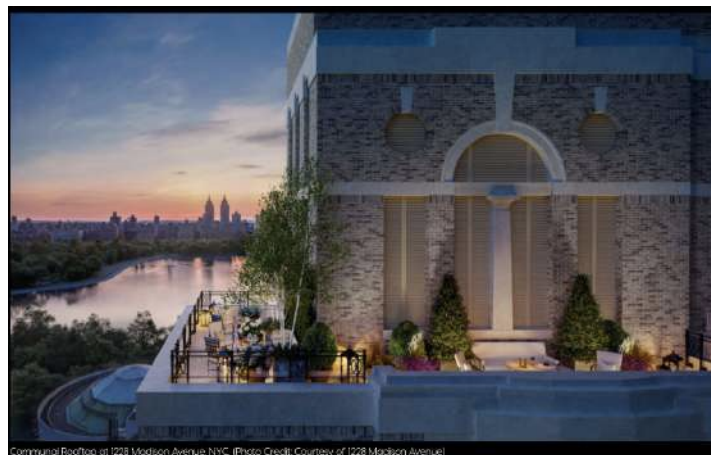
Dec 30, 2020 | By: LX Collection

Trophy Properties Sell Close to Ask (and With Additional Condos, Too)

The year saw a handful of monumental sales that achieved major price points, like the penthouses of New York's The Benson, which sold for the full \$35 million asking price, and Miami's Arte Surfside, which sold for \$33 million in a cash deal. Buyers also chose to create their own trophy properties by purchasing contiguous condos.



That was the goal with the 140 million pound (\$185.5 million) sale of the penthouse at 1 Grosvenor Square, London's former U.S. Embassy building. An early November report from Tatler suggested that the unnamed buyer of the penthouse purchased two additional residences in the building with plans to combine all three into a sprawling 15,600-square-foot home. In New York, the duplex penthouse of 1228 Madison Avenue is in contract along with the full-floor residence below it for close to its most recent asking price of \$27.85 million. The combined assemblage will boast eight private terraces with more than 1,700 square feet of private outdoor space and a full-floor master suite.





Grosvenor Square in London (Photo Credit: Courtesy of Nat Grosvenor Square)