

## LUXURY MARKET REPORT 2020

Report on Contracts Signed  
 Manhattan Residential Properties \$4 Million and Above  
 January 25-31, 2021

### 27 Contracts Signed

Twenty-seven contracts were signed last week at \$4 million and above, 13 more than the previous week. This stellar performance closely mirrors the same week last year, when 26 contracts were signed.

*Stat Geek Alert I:* The dollar volume of \$234,793,000 is the highest since the last week of June 2019, when \$236,990,000 was registered.

*Stat Geek Alert II:* A little more than half of the apartments sold were by developers.

The No. 1 contract was 11N at 70 Vestry Street, asking \$28.5 million, raised by \$4 million when the developer, Related, started marketing the building in 2016. The condo has 5,003 square feet including 5 bedrooms, 7.5 bathrooms, a library, and a 149-square-foot terrace off the master bedroom. The living room (with a fireplace) and the library overlook the Hudson River. Amenities include a doorman, fitness center with a yoga and Pilates studio, an 82-foot-long swimming pool, a lounge, and a billiards room. The listing broker declined to comment because he said he signed a non-disclosure agreement.

The No. 2 contract was the 11th floor at 1010 Park Avenue, asking \$18.5 million. The unit has 3,881 square feet including 4 bedrooms and 4.5 bathrooms. It is in a new building, developed by Extell, which demolished the 25-foot-wide annex of Park Avenue Christian Church to build an 11-unit, 15-story condo with a doorman, gym, and pool. Beth Benalloul and Hilary Landis of Corcoran represented the developer, and the buyers, a New York family, were represented by Amy Katcher, also of Corcoran.

"The market in general is better and we have been aggressively telling people we are working with pricing," said Benalloul. "I think The Benson (1045 Madison) has been selling a lot too and buyers have gone to see that and then come to see 1010 Park. I think we are in line with them now, but the difference is 1010 Park is finished and people can move in whenever they want."

Note: On Friday, the sponsor lowered asking prices on 3 other units in the building with discounts ranging from 18% to 30%.

	EAST SIDE	WEST SIDE	MIDTOWN	DOWNTOWN	Asking \$/sq.ft.	Totals
Co-ops	2	0	0	1	Avg.Ask: \$4,966,667	3
Condos	4	2	0	14	Avg.Ask: \$9,722,650 Avg.\$/sq.ft.: \$2,948/sq.ft. Avg.Size: 3,298 sq.ft.	20
Condo*	0	0	0	0	Avg.Ask:	0
Townhouses	1	2	0	1	Avg.Ask: \$6,360,000 Avg.\$/sq.ft.: \$1,332/sq.ft. Avg.Size: 4,775 sq.ft.	4
<b>TOTALS</b>	<b>7</b>	<b>4</b>	<b>0</b>	<b>16</b>		<b>27</b>

5.



**1045 Madison Avenue - 9** (Click address for more details)

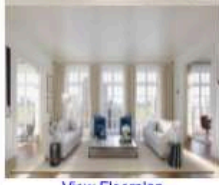
Listing #: 20620884

Type: CONDO  
Rooms: 8  
Beds: 6  
Baths: 5.5  
Approx Sq Ft: 4,193

Price: \$13,750,000  
Retax: \$5,762  
Maint/CC: \$7,352  
Tax Deduct: 0%  
Finance Allowed: 90%

Attended Lobby: Yes  
Health Club: Yes

Sect: Upper East Side  
Views: Madison  
Condition: New



[View Floorplan](#)

The entire 9th floor has 4,193 square feet including 6 bedrooms, 5.5 bathrooms in a new condo called The Benson. This elegant boutique residence has been designed by the award-winning architect Peter Penoyer 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 Penoyer 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.