

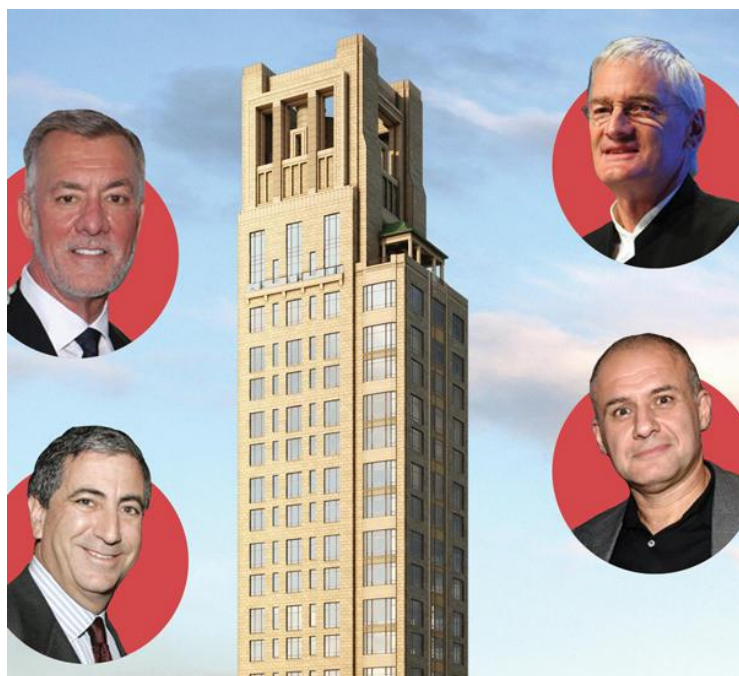
The 520 Park posse

A unit-by-unit breakdown of all of the condos at the Zeckendorfs' ultraluxe building that have closed

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Clockwise from top left: Frank Fertitta, 520 Park Avenue, James Dyson, Ronn Torossian, and Ken Moelis

Zeckendorf Development's **520 Park Avenue** has locked in some of Manhattan's priciest sales since closings began in September.

The 35-unit Robert A.M. Stern-designed Billionaires' Row tower — which has a projected sellout of \$1.25 billion — had closed on 20 units as of last month for a total of \$647 million.

While the Zeckendorfs have shaved down their initial asking prices on a

number of the closed units, they are still locking in hefty numbers at the project, which they are marketing in-house. So far, at least 10 units have closed for \$30 million or more.

Sources say that the 64-story tower is already a major success for William Lie and Arthur Zeckendorf, the brothers who were also behind **15 Central Park West**, the

most successful luxury condo tower of the aughts. That's even amid a luxury market that's struggling.

"The project is a testament to the Zeckendorfs and A.M. Stern," said Nest Seekers International's Ryan Serhant, adding that when there's quality product, "no matter what market climate you're delivering in," buyers will show up.

A spokesperson for the project noted in a statement that the building included Manhattan's top two residential sales of 2018 and that it has attracted a "significant number of domestic buyers." The statement also noted that units were "designed with the full-time resident in mind," perhaps alluding to the recent uproar over pieds-a-terre.

The developers have made concessions to get to this point. They initially had a penthouse priced at \$130 million, but this year they split that unit in two — with one now listed for \$40 million and the other reportedly seeking between \$80 million and \$100 million.

While most of the buyers have shielded their identities behind anonymous **LLCs**, eight have been publicly identified. Here is a look at what we know about the units that have closed so far.

DPH60

\$73.8 million

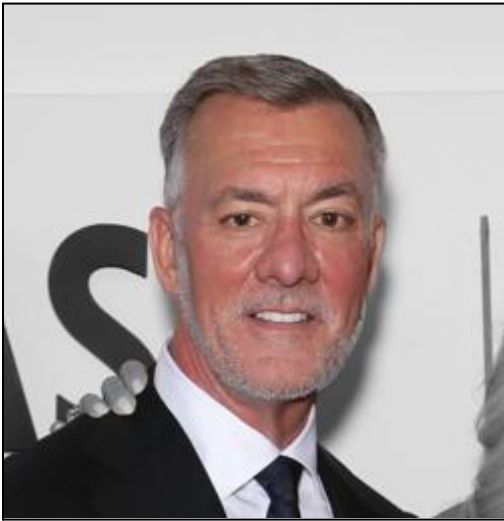


James Dyson

Vacuum cleaner mogul and British billionaire James Dyson closed in November on **his 60th-floor penthouse** for \$73.8 million — the priciest deal so far in the building. Still, the final price was lower than the \$83 million Zeckendorf was initially seeking for the duplex. The 9,000-square-foot-plus unit is only a short walk from a **new flagship Dyson demo store** at 640 Fifth Avenue. The purchase, which was made through an LLC, was also the most expensive in New York last year. Dyson was identified as the buyer in news reports.

DPH56

\$67.9 million



Frank Fertitta

This duplex penthouse closed for \$67.9 million in December. The 9,100-square-foot unit was originally priced at \$79 million. R New York's Jeffrey Fields represented the buyer, who was listed in public records as PH 56 Holdings LLC. Fields declined to comment, but the buyer may be billionaire Frank Fertitta, former co-owner of the Ultimate Fighting Championship mixed martial arts company. He went into contract on a penthouse for \$70 million in 2017, **according to news reports**.

Fertitta, whose main home is in Las Vegas, likely doesn't have to worry about a few million in either direction. He and his brother Lorenzo **sold UFC for \$4 billion in 2016** to a private equity-backed group.

DPH54

\$64.3 million

This unit, another of the building's four duplex penthouses, **closed in January for \$64.3 million** after initially asking \$76 million. The buyer is listed in public records as CJFGK LLC with Manhattan lawyer Moshe Oppenheim as manager. The purchase was financed with a \$32.1 million mortgage from JPMorgan Chase. It's possible that this unit is the Fertitta apartment, but it's also unclear.

DPH52

\$62 million



Ken Moelis

Billionaire investment banker Ken Moelis closed on a **\$62 million penthouse at the tower** in November. The roughly 9,200-square-foot duplex was originally asking \$73 million. Moelis — whose brother is L+M Development Partners' **Ron Moelis** — founded the boutique global investment bank Moelis & Company. His firm was an advisor on Hilton Hotels' \$26.5 billion **sale to the Blackstone Group** in 2007. The purchase was made through an LLC, but Moelis was identified as the buyer in news reports. Douglas Elliman's Liza Nematnejad represented the mogul on the deal.

PH48

\$32.4 million

This penthouse **sold for \$32.4 million** in January. The buyer is listed in records as 520 Park PH48 LLC.

PH51

\$32 million

An anonymous buyer — listed in property records as 520 Park PH51 LLC — closed on this penthouse for \$32 million in February. The 4,600-square-foot condo, which was initially asking \$39.5 million, is among the tower's full-floor simplex units. Sotheby's International Realty's Jeremy Stein said his buyer is not a full-time New York resident, but wanted an Upper East Side location with a full slate of amenities. "I felt like it had a real leg up on most of the other flashy big buildings in that neighborhood," Stein added.

Unit 36

\$31.5 million

Nest Seekers' Serhant represented the buyers on this unit, **which closed for \$31.5 million** in October. The building "had everything," said Serhant. "It was one of the rare instances that every box was checked," he added. Serhant, who met the clients — New York residents who bought under the name AKMJ 520 Park Trust — years ago at an open house for a \$4 million Upper East Side co-op, said he was "diligent" about staying in touch with them. He added that they went in aware of the market conditions and ready to negotiate off the \$36.4 million ask.

PH59

\$30.1 million



Robert Diamond Jr.

In early February, financier Robert Diamond Jr. and his wife, Jennifer, **dropped \$30.1 million on a penthouse**. The couple also landed a discount on this 4,300-square-foot unit three-bedroom, which was originally asking \$36 million. They closed on the unit the same month that Diamond — who resigned as president and CEO of British financial services giant Barclays in 2012 — stepped down as executive chairman of the British Virgin Islands-based Atlas Mara, a financial services firm that acquires African banks.

PH49

\$30 million

Listed for \$36 million, this penthouse sold for **\$30 million in December**. The buyer was listed only as 520 Park Unit PH49 Investor LLC. Lee Weiss — an attorney at Sheppard, Mullin, Richter & Hampton — was the buyer's signatory.

Unit 34

\$30 million



James Lippman

A trust in the name of James and Linda Lippman closed in December on a **\$30 million single-floor unit**. James Lippman is the founder and CEO of JRK Property Holdings, a Los Angeles-based firm with a \$6 billion portfolio of hotels and multifamily units across 20 states.

Unit 30

\$25.9 million

A buyer using the name EMMDA LLC shelled out \$25.9 million for this 4,600-square-foot condo in November.

Unit 24

\$23 million

A buyer listed only as Park 520 Trust paid nearly full price — \$23 million — for this 4,600-square-foot four-bedroom in November. Lary Wolf, a veteran real estate lawyer at Roberts & Holland in New York, is listed as the buyer's trustee.

Unit 25

\$21 million

Compass' Brian Lewis brought in the buyer who dropped \$21 million in December for this 4,600-square-foot condo, which was asking \$24.1 million. The buyer is listed in records as Aspen Ski Property LLC.

Unit 23

\$20 million

KAYSIRP LLP closed on this unit for \$20 million last November. The unit was initially asking \$23.4 million.

Unit 22

\$20 million



Jay and Jennifer Kurani

Infomercial magnate Jay “Jeff” Kurani — the founder of Tekno Products, which sells items like smokeless grills and taco makers — and his wife, Jennifer, **closed in September** on this \$20 million four-bedroom. Elliman’s Sonia Seth, who represented the couple, said she worked with the Kuranis on two earlier deals: a sale at 310 East 53rd Street and a rental. The couple looked in other uber-luxe buildings, including 220 Central Park South, Seth said.

Unit 14

\$17 million

Park and Stone Associates LLC closed on this \$17 million unit — **originally listed for \$18.2 million** — in December.

Unit 18

\$16.9 million



Ronn Torossian

PR exec Ronn Torossian went into contract **on this unit about a year ago** and **later closed for \$16.9 million**, down from the \$20 million ask. While Torossian purchased the unit through an LLC, he was identified in news reports as the buyer. His firm, 5WPR, represents Elie Hirschfeld, Michael Shvo and a number of other real estate players. He's also connected to several people in President Donald Trump's orbit. In early 2018, Torossian confirmed in an op-ed that he had testified before a grand jury convened by special counsel Robert Mueller about

his interactions with Trump's former campaign manager Paul Manafort Jr., who was convicted of tax and bank fraud last year.

Unit 17

\$16.7 million

Priced at \$19.6 million, this unit closed in November for \$16.7 million. The buyer is listed in property records as 520 Park 17 LLC.

Unit 16

\$16.3 million



Paulo Octávio Alves Pereira

Brazilian shopping mall developer Paulo Octávio Alveso Pereira, president of Holland Trading Limited, landed the unit for **\$16.3 million this year**. Pereira — who served as governor of Brazil's federal capital state of Brasilia before stepping down amid bribery accusations — was a key figure in the so-called Panama Papers leaks. In that case, he was one of several foreign nationals named in the press as having used offshore companies to purchase Miami real estate.

Unit 15

\$16.3 million

45E60 FLAT15 LLC closed on this condo for \$16.3 million in October. The unit was originally asking \$18.7 million.