MANSION GLOBAL

Eight-Figure Sales Becoming De Rigueur at 520 Park Avenue

This month, several condos have sold for $30 million or more in the new Manhattan building

BY LIZ LUCKING | ORIGINALLY PUBLISHED ON DECEMBER 7, 2018 | MANSION GLOBAL

High-value sales are de rigueur at 520 Park Avenue, with a host of eight-figure transactions—including Manhattan's most expensive of 2018—taking place in the last month alone, according to property records.

The most recent in the spate of pricey sales hit city records Thursday afternoon; a unit sold for $21 million to an anonymous company, Aspen Ski Property, LLC.

Earlier in the same day, the sale of another unit—this time a penthouse—hit records. It sold for $30 million to 520 Park Unit PH49 Investor, LLC—another unidentified company. Spanning 4,322 square feet, the home has four bedrooms and Central Park views.

The two condos are the latest to change hands in the last month at the skyscraper on Manhattan’s "Billionaire’s Row" along the southern end of Central Park.

The limestone tower, designed by Robert A.M. Stern and developed by Zeckendorf Development, is becoming one of the most exclusive condominiums in Manhattan, as its closings reveal the host of high-net worth individuals that have bought apartments in the 54-story building.

On Monday, the sale of another $30 million unit hit property records. The four-bedroom home sold to a trust linked to James Lippman, founder of Los Angeles-based real estate company JRK Property Holdings. An inquiry sent to Mr. Lippman’s firm was not immediately returned.

And in November, the most expensive sale in Manhattan so far this year occurred in the tower, according to StreetEasy data. A $73.8 million penthouse sold, reportedly to British billionaire inventor James Dyson.

The transaction eclipsed the $62 million purchase in the building of another penthouse—made just a few days before—by prominent Wall Streeter Ken Moelis, according to the Wall Street Journal.

A request for comment sent to Zeckendorf Development was not immediately returned.

The Real Deal first reported Thursday’s sales.