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## The Naftali Group Reaches Unprecedented Sales Milestone with Nearly \$100 Million in Signed Contracts for The Benson in New York City

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NEW YORK, NY - On the heels of launching sales in late September, Madison Avenue's first new condominium development on the Upper East Side in more than 25 years, [The Benson](#), has reached an unprecedented sales milestone. The [Naftali Group](#), developer of The Benson, announced today that the Peter Pennoyer Architects-designed boutique building has signed nearly \$100 million in contracts in less than 60 days since launching sales. Offering 15 striking and classically-inspired residences on one of the world's most coveted avenues, the nearly \$100 million is approximately 40 percent of the total sellout for The Benson, and includes two penthouses that crown the top of the 19-story building.

"The Benson offers an unparalleled private, club-style residential experience and we have seen such an overwhelming response from buyers, especially in the current market," said Miki Naftali, Chairman and CEO of Naftali Group. "Created by a team of world-class designers, located on one of the world's most famous avenues and offering spectacular and gracious spaces as well as an amazing collection of amenities, buyers are recognizing the value of purchasing a home here."

Reflecting the current trends for city living, buyers at The Benson are attracted to the boutique design, expansive half-floor, full-floor and duplex layouts, generous private terraces and access to shared outdoor space and floor-to-ceiling windows that allow in an abundance of natural light. In addition, spacious kitchens, which have been designed in partnership with British cabinetry creator Christopher Peacock, and private elevator landings are present.

Ranging from three-to-seven-bedroom homes, residences currently in contract at The Benson, which all signed at full asking price, with several resulting in bidding wars, include Penthouses B and C, which signed for \$35 million and \$22 million respectively, as well as a few other full-floor residences. A collection of homes are still available, including a stunning duplex townhouse residence that overlooks an enchanting garden. With pricing starting at \$12.8 million, sales and marketing for The Benson is being exclusively handled by Alexa Lambert of Compass Development.

"Buyers and brokers are recognizing this rare opportunity to live in a new condominium development on 79<sup>th</sup> Street and Madison Avenue," said Lambert. "Beyond the beautiful amenities at The Benson, Central Park is right next door and you are immediately nearby some of the best museums in the world to pop into anytime. The great shopping, and best and chicest dining and "coffee" spots are also within a few blocks. The quality of design and construction is a big part of our current popularity, but our location is literally perfect."

With occupancy expected in 2021, The Benson, named as a nod to Miki Naftali's father, is located at 1045 Madison Avenue and East 79<sup>th</sup> Street. The Benson's overall aesthetic draws its inspiration from the surrounding neighborhood and is reminiscent of the great historic apartment houses of the Upper East Side.

Residents at The Benson will be welcomed home into a divinely detailed lobby by Italian superstar designer and architect, Achille Salvagni. Making a spectacular first impression once inside The Benson and complementing the hand-carved, hand-laid Indiana Limestone façade by Pennoyer, double-set doors lead into the dramatic lobby with fluted walls and a backlit onyx fireplace. With access to a generous suite of club-like amenities, The Benson boasts 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 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 Benson's Sales and Design Atelier is located at 817 Madison Avenue. For additional information or to schedule a private appointment, please contact Alexa Lambert and the Compass Development team at 212-482-1045 or visit, [www.the-benson.com](http://www.the-benson.com)

**About Naftali Group:** Naftali Group, a privately held global real estate development and investment firm based in New York City, has a prestigious track record, having led some of the most significant developments and landmark restorations. Founded and led by Miki Naftali, Naftali Group is highly specialized in identifying and acquiring undervalued properties in premier geographic areas with strong potential growth while maximizing the value of unique and irreplaceable assets. Naftali Group pursues strategic acquisitions and continuously grows its extensive portfolio of new development condominiums, income-producing, mixed-use properties and other assets. Through innovation and discipline, Naftali is recognized as a leading developer with a current and past portfolio comprised of more than 30 projects encompassing more than \$9 billion in total value.