

RESIDENTIAL NEW YORK

These are the hottest UES developments in 2023

DDG, Rybak lead contracts but Zeckendorf tops ppsf: Marketproof



DDG's Joe McMillan; 180 East 88th Street; 333 East 82nd Street; Rybak Development's Sergey Rybak (Robert Silman Associates Structural Engineers, Getty, Rybak Development, Loopnet)

JUL 21, 2023, 7:00 AM

By Sheridan Wall

New development condos have taken over the Upper East Side, a neighborhood once ruled by co-op sales in the so-called Good Buildings.

Sales are well underway at the luxury towers that popped up in the area since top developers set their sights on the neighborhood in recent years. Despite a residential market racked by high mortgage rates and economic uncertainty, properties by some of New York City's biggest names in development have snagged signed contracts in the first half of the year.

DDG's 180 East 88th Street and RYBAK's 333 East 82nd Street led the charge, with nine contracts signed at each building between January and June, according to data from [Marketproof](#).

All 21 units at [Manor 82](#), which launched sales in 2021, are now spoken for, while 13 of the 46 units at the 88th Street condo, where sales launched in 2016, were still up for grabs at the start of the month.

East 86th Street, known as a transportation and shopping corridor in the neighborhood, has become a hub for luxury new development, including [Zeckendorf's 1289 Lexington](#) and [Izaki Group Investments' The Harper](#).

Eight units at 1289 Lexington traded in the first two quarters of the year, leaving 40 of the building's 60 condos available at the end of the period.

At 310 East 86th Street, six of the building's 67 units found buyers between January and June. CORE is leading sales, which launched earlier this year.

Yehuda Mor and Lior Carucci's development at [427 East 90th Street](#), dubbed the Gracie Green, also signed six contracts in the first half of the year. The 11-story condo is now more than halfway to sellout with 10 of its 21 units unaccounted for.

Of the Upper East Side's new developments already locking in sales, Zeckendorf's 520 Park Avenue has notched the highest average price per square foot for closed sales at \$5,812, data from Marketproof shows. The 42-unit condo launched sales in 2015 and has only eight sponsor units still unsold.

Since the start of the year, the Billionaires' Row tower has announced a couple of [rare resales](#), including financier Albert Tylis' full-floor unit, which closed for \$37.5 million in an off-market deal last month.

The Lenox Hill condo was followed by Naftali's 1165 Madison at \$4,365 per square foot and Matthew Adell's boutique condo at 27 East 79th Street at \$4,032 per square foot.

[The Bellemont](#) is the latest of Naftali's projects in the neighborhood to complete. The 11-unit condo, which launched sales in 2021, had just one of its units still available at the end of June and the neighborhood's fifth-highest average closed price per square foot at \$3,795.

The developer's property at 1045 Madison, called The Benson, was one of the top-performing buildings on the Upper East Side in 2021, and another of its projects, the 83-unit tower at 200 East 83rd Street, accounted for 45 percent of new development sales in the neighborhood, according to data from Marketproof.