

LUXURY MARKET REPORT 2020

Report on Contracts Signed

Manhattan Residential Properties \$4 Million and Above

November 16-22, 2020

25 Contracts Signed

Twenty-five contracts were signed last week at \$4 million and above, three more than the previous week and the highest total since the first week in March, when 27 properties were sold.

Stat Geek Alert: Eight co-ops went to contract at \$4 million and above, the highest total of co-op sales since the last week in January, when 8 sold.

Stat Geek Alert II: Thanksgiving week moves around the calendar, but historical stats show that the week prior to Thanksgiving is traditionally a big one in the luxury market. For example, last year the pre-Thanksgiving week registered 30 contracts signed.

For the second week in a row, the No. 1 contract was a penthouse at 1045 Madison Avenue. This time, it was PHC, asking \$22 million. The duplex is in a new condo called The Benson, which is under construction between 79th and 80th Street and has gotten some attention lately for a billboard draped over the building; it features comedian Jerry Seinfeld promoting his New York Times column cheering for New York City.

PHC has 3,780 square feet including 3 bedrooms and 3.5 bathrooms. There are three terraces that total 676 square feet--off the living room, kitchen, and master bedroom. The 15-unit, 18-story building was designed in a traditional style by architect Peter Penoyer. Amenities include a concierge, roof terrace, fitness center, half-court basketball, a children's playroom, a library with a garden, and a pet spa. The listing brokers were Alexa Lambert and Alison Black of Compass. Reliable sources have identified the buyer's broker as Lauren Muss of Douglas Elliman; she declined to comment. The buyer is from the West Coast. "The building is super chic and pretty," said Lambert. "When you are there you feel you are in a bird's nest—particularly the way the penthouse sits overlooking the city and the park."

The No. 2 contract is the most expensive co-op to sell on the Upper West Side this year: 15/16F at 300 Central Park West, asking \$19.999 million. The duplex has 4 bedrooms, 5 bathrooms, 2 powder rooms, and a den. The living room opens onto a 47-foot terrace overlooking Central Park and the reservoir. The unit was listed at the end of June, and is in the famed El Dorado, an art deco twin tower built at 90th Street around 1930. Amenities include doormen, concierge, a gym, and a garage.

The listing broker was Frances Katzen of Douglas Elliman, and the buyers were a New York family represented by Deanna Kory of Corcoran. "We went 4 or 5 times over a period of time," said Kory. "It was a thoughtful process. It wasn't crazy. All deals have their ups and downs, but as deals go, this was very measured." She added: "The buyers fell in love—it's a very special property. It's unique and has a very elegant design."

1.


[View Floorplan](#)
1045 Madison Avenue - PHC (Click address for more details)

Listing #: 20372389

Type: CONDO
 Rooms: 7
 Beds: 3
 Baths: 3.5
 Approx Sq Ft: 3,780

Price: \$22,000,000
 Retax: \$5,427
 Maint/CC: \$6,924
 Tax Deduct: 0%
 Finance Allowed: 90%

Attended Lobby: Yes
 Outdoor: Terrace
 Fire Place: 1
 Health Club: Yes

Sect: Upper East Side
 Condition: New construction

Corner penthouse duplex with 3 bedrooms and 3.5 bathrooms perched above the new Benson condo. The unit has 3,780 square feet and 3 terraces that total 676 square feet. Downstairs is a living room with a fireplace, formal dining room, eat-in kitchen and a powder room. There are terraces off the living room and eat-in kitchen. Upstairs is 3 bedrooms and 3 bathrooms. The master bedroom opens onto a 10' x 21' terrace. The Benson is a 18-story building with 15 units designed by Peter Pennoyer. Amenities include a concierge. The Benson is an elegant boutique residence designed by the award-winning architect Peter Pennoyer. It is located at 79th Street and Madison Avenue, just one block from Central Park and the Metropolitan Museum of Art. The Benson's facade 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 building's 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 Pennoyer custom-designed backlit fluted glass hood is the centerpiece 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.