

## Tribeca condo with bumped-up asking price tops Manhattan contracts

Unit at 70 Vestry Street last asking \$28.5M — \$4M more than 2016 listing price

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70 Vestry Street and 1010 Park Avenue (Google Maps, iStock)

After Tom Brady and Gisele Bündchen sold their home at 70 Vestry Street for more than what they paid, another unit at the Tribeca condo has gone into contract for an asking price higher than the original listing.

The 5,000-square-foot home went into contract last week asking \$28.5 million, \$4 million above developer Related Companies' original asking price in 2016.

It was the priciest Manhattan property above \$4 million to go into contract last week, according to the latest market report from Olshan Realty. In total, 27 contracts were signed — 13 more than the week before. The combined asking prices, \$234.79 million, was the highest amount for one week since June 2019.

“Traditionally, this is the early start of the spring season,” said Olshan Realty’s Donna Olshan, “and usually it gives you a window of how we’re going to do.”

“Some of this is pent-up demand and also most of these sales are being done to New Yorkers,” she added.

The No. 2 contract last week was a full-floor unit at 1010 Park Avenue, last asking \$18.5 million.

The 3,881-square-foot home features four bedrooms and four and a half bathrooms. The buyers were a New York family.

“The market in general is better and we have been aggressively telling people we are working with pricing,” said Beth Benalloul of Corcoran Group, who represented the sponsor, Extell Development, with Corcoran’s Hilary Landis.

“I think The Benson [1045 Madison] has been selling a lot too and buyers have gone to see that and then come to see 1010 Park.”

In fact, many of the top contracts signed last week were for properties on the Upper East Side, which Olshan said was “not what we’re used to seeing; we’re used to seeing Downtown taking the thunder.”

These contracts included a six-bedroom unit at Naftali Group’s Benson project, a penthouse at 301 East 81st Street and a five-bedroom condo at 301 East 80th Street — all asking more than \$10 million.