The new old guard  

A unit-by-unit breakdown of the buyers at 15 Central Park West

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-heralded newly constructed condo project, 15 Central Park West.

All of the 202 units at the limestone behemoth overlooking Central Park have been purchased, and about half the sales had closed as of late March, according to Gregory Heyn, executive vice president at Terra Holdings, parent company of Brown Harris Stevens, the building’s managing agent. Around 80 sales have been recorded with the city so far.

Prices in the neoclassical two-wing development (the House building is 20 stories, and the Tower is 43) developed by Arthur and William Zeckendorf and designed by Robert A.M. Stern have ranged from $890,000 for a staff apartment to over $40 million. The whole project sold out for around $2 billion.

Most recently at the upper end, hedge fund manager Daniel S. Loeb closed on penthouse 39 for $45 million, city records show.

“15 CPW is a development that is on a completely different level than most,” said Jessica Armstead, a vice president at Corcoran Group. “While the location is the primary reason for the premium, the services provided are a close second. 15 CPW is not only selling the location, it is selling a lifestyle.”

Some of the unusual amenities provided in the 57,900-square-foot building bound by 61st and 62nd streets, Central Park West and Broadway include a private dining room for 60 guests, a professional kitchen with a full-time private chef, 29 guest or staff suites/home offices and temperature-controlled wine cellars.

Many buyers cited the location as the primary reason for their purchase.

The Corcoran Group’s Robby Browne said he spent $2.7 million to purchase apartment 6J in the building, down the block from where he currently lives, "because I love the location. There’s no other building like it in the city.”

Halstead Property senior vice president Dorothy Somekh bought unit 2J for $2.5 million for similar reasons. Buyers who don’t want to live in a glass curtain wall building have been attracted to Stern’s style — getting the benefit of a prewar-style building without prewar construction maintenance problems.

“The building has all the conveniences you could want, and it’s built like a prewar building with all the modern amenities. It’s a very gracious building,” Somekh said.

Stern has commissioned for several other projects around town, including three by the Related Companies — the Brompton, Superlent and the Harrison.

Buying in 15 Central Park West is already proving to be a sound investment, with some buyers doubling their money at resale.

Fran Cote, the co-founder of ABC Carpet & Home, is reportedly selling his 15th-floor apartment for over $9 million after paying $4.8 million for the 2,520-square-foot condo on Dec. 19, 2007.

In another resale, unit 29C, a 2,761-square-foot, three-bedroom, three-and-a-half-bath on the park, is in contract for close to $14 million, said Doug Russell, a managing director at Brown Harris Stevens and the unit’s co-listing broker. The asking price was $12.5 million.

The original buyer paid around $7.3 million for the apartment, Russell said, and planned to use it as a primary residence until health issues prompted the resale.

Warren A. Estis, a partner at the Rosenberg & Estis law firm, bought apartment 26C for $7 million early in the sales cycle (although the unit closed on Jan. 11, 2008).

“At the time it might have seemed expensive, but obviously there’s a tremendous value there, and I believe there’s been a significant appreciation,” Estis said.

The building’s closings began in August 2007, with the greatest bulk occurring in December. A particularly large number of Goldman Sachs employees bought in the building, at least seven had made it into the public record as of late February, including chairman and CEO Lloyd Blankfein. Whitehall Street Real Estate Funds, part of Goldman Sachs, co-owns the building with Zeckendorf Development.

Buyers have been moving in, albeit slowly, since late last year.

Raj Sethi, a vice president for commodities derivatives trading at Goldman Sachs, bought apartment 15L for $4.1 million in December. He moved in that month.

“There are not too many people living there right now,” Sethi said.

Kyle Warner Blackmon, an associate broker at Brown Harris Stevens who has sold a penthouse unit in the building, said 32 of the 202 units were occupied as of Feb. 29. He said, however, that it doesn’t feel like a “ghost town” in the building.

“If you stand outside, you see people coming in and out of the building consistently,” said Blackmon, also a vice president. But, he conceded, “I’m sure it gets a little quieter at night.”

Zeckendorf Development declined to comment on any aspect of the project.

The Real Deal used in-house research and city data, compiled by PropertyShark.com, to uncover who bought which unit. However, of the approximately 90 buyers in the public record, some owners were hard to identify because they purchased their units under LLCs.

The buyers of the other 122 units were unknown because their sales had not yet closed, or the sales had not yet been filed with the city. Many of the reported celebrity buyers, including Denzel Washington, Sting, Norman Lear and the Zeckendorf brothers, fell into one of the unidentified categories.

Following is a look at the roster of known major buyers in the building by floor, including the buyers’ names, unit square footage, number of bedrooms, purchase price and closing date. Prices generally don’t include transfer tax.

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1B: Insurance firm AIG COO Rodney O. Martin bought the 3,142-square-foot, three-bedroom, three-and-a-half-bath unit on December 3, 2007, for $8.1 million.

2E: Christina Bloom, who appears to be a managing partner at Manhattan Films, bought the 2,135-square-foot, two-bedroom, two-and-a-half-bath unit on November 2, 2007, for $5 million.

3F: Corbett A. Price, chairman and CEO of Karron Shares of America, a management, consulting and strategic advisory company specializing in the health care industry, shelled out $4.9 million on January 22, 2008, for the 1,987-square-foot, two-bedroom, two-and-a-half bath apartment.

4D: Thomas A. Wagner, a former managing director at Goldman Sachs, and Cynthia A. Wagner purchased the 3,333-square-foot, four-bedroom, four-and-a-half-bath apartment for $9.8 million on November 28, 2007.

5F: Meg Siegler Callahan, vice president of development at Hubbard Street Dance Company in Chicago, bought the 1,987-square-foot, two-bedroom, two-and-a-half bath unit on January 8, 2008, for $5.5 million.

6D: John E. Waldron, a Goldman Sachs managing director, bought the 3,312-square-foot, four-bedroom, four-and-a-half-bath apartment for $8.7 million on December 13, 2007. Goldman transferred Waldron, who had been co-head of leverage finance, from New York to London, to co-head its Euro- European financial sponsors group.

7E: A husband and wife bought the 2,136-square-foot, two-bedroom, two-and-a-half bath unit. Fong Chi and Zhang Zhong Li purchased the apartment November 15, 2007, for $5.5 million.

8E: Antonio José Louçã Pargana, president of the Portuguese Chamber of Commerce in Brazil, bought the 2,136-square-foot, two-bedroom, two-and-a-half bath unit for $8.2 million, on November 12, 2007.

9H: Citigroup Chairman Emeritus Sanford Weill and wife Joan Weill purchased...
the 1,084-square-foot apartment with a 100-square-foot terrace on October 15, 2007, for $950,000. The apartment has one bedroom and one-and-a-half bathrooms and is comprised of 1,084 square feet. They also bought PH20.

6J: A top real estate broker, Robby Browne, a senior vice president at the Corcoran Group, paid $2.7 million on November 16, 2007, for the 1,477-square-foot, two-bedroom and two-and-a-half-bath apartment with a 209-square-foot terrace. He said he has rented it out for a year and plans to move in at the end of the year.

6L: Dr. Shakeel Ahmed and his wife, Shaheen Mansoor, bought the 1,369-square-foot, two-bedroom, two-bath unit on November 29, 2007, for $2.4 million.

6M: Bruce Richbourg, who appears to be the president of the now-defunct Richbourg Rentals and Sales, which was recently purchased by Neff Corporation, paid $3.1 million on November 5, 2007, for the 1,540-square-foot, two-bedroom, two-bath apartment.

7C: Carolina Real Property LLC is listed as the buyer of the 3,444-square-foot unit with three bedrooms and four bathrooms on August 15, 2007, for $9.5 million. The buyer is reportedly NASCAR driver Jeff Gordon.

7D: Arthur S. Estey and wife Evelyn B. Estey bought the four-bedroom, five-and-a-half-bath apartment on November 14, 2007, for $16.9 million. He works at Lehman Brothers. At 4,589 square feet, apartment 7D is one of the largest non-penthouse units in the building. The couple also purchased unit S708.

7H: Catherine Guest bought the unit on November 7, 2007, for $2.8 million. The apartment has two bedrooms and two and a half bathrooms and totals 1,477 square feet.

7J: Robert D. Frank bought the 1,034-square-foot, one-bedroom, one-and-a-half-bath apartment on November 29, 2007, for $2.5 million.

7K: Robert D. Frank bought the 1,034-square-foot, one-bedroom, one-and-a-half-bath apartment with partner Ralph Kier for $2.5 million on November 1, 2007.

7L: Mikhail Tsinberg, who appears to be the founder and president of Key Digital, bought the 1,369-square-foot, two-bedroom, two-bath unit on November 5, 2007, for $2.5 million.

8B: Victory East LLC bought the unit for $10.8 million on December 21, 2007. The apartment is a 3,480-square-foot, four-bedroom, four-and-a-half-bath apartment.

8C: Sportscaster Bob Costas and wife Jill Sutton Costas bought the 3,444-square-foot, three-bedroom, four-and-a-half-bath unit for $10.8 million on November 20, 2007.

8D: Biltong US Trust bought the four-bedroom, five-and-a-half-bath apartment for $13.9 million on November 20, 2007. At 4,589 square feet, apartment 8D is one of the largest non-penthouse units in the building.

8G: Jeanne Jermyn purchased the 1,756-square-foot, two-bedroom, two-bath apartment for $3.6 million on November 20, 2007. Her husband Brian Jermyn, who was not listed on the deed, is an account executive at Curtis Packaging.

8J: Catherine Guest bought the unit on November 7, 2007, for $2.8 million. The apartment has two bedrooms and two and a half bathrooms and totals 1,477 square feet.
Who’s Who at 15 CPW

29: Gillian Sorensen, senior advisor at the United Nations Foundation, purchased the 3,444-square-foot, three-bedroom, four-bath unit for $10.8 million on November 3, 2007. She served as assistant secretary general for external relations at the United Nations under former Secretary-General Kofi Annan. Her husband, Ted Sorensen, was special counsel, advisor and primary speech writer for President John F. Kennedy.

9D: Ashok Varadhan and wife Margaret L. Varadhan bought the four-bedroom, five-and-a-half-bath unit on December 3, 2007. Varadhan, who bought the condo for $16 million, is a Goldman Sachs partner who is considered one of Wall Street’s best young traders. At 4,589 square feet, apartment 9D is one of the largest non-penthouse units in the building.

10B: Abigail S. Wexner, philanthropist and wife of the founder of women’s apparel chain the Limited Stores, bought the apartment on December 3, 2007, for $13.1 million. Wexner, a former Wall Street attorney, and husband Leslie were the founding benefactors of the Center for Public Leadership at Harvard’s John F. Kennedy School of Government. The apartment is 3,480 square feet and has four bedrooms and four-and-a-half bathrooms.

10C: George B. Irish, president of Hearst Newspapers and a senior vice president of Hearst Corporation, bought the apartment on December 3, 2007, for $5.8 million, along with Jean F. Wetherill. Irish serves on the boards of the Associated Press and the Newspaper Association of America. The three-bedroom, three-and-a-half-bath apartment is comprised of 2,520 square feet.

10L: Nahum Guzik, a technology magnate born in Russia, bought the 1,925-square-foot, two-bedroom, two-and-a-half-bath unit for $4.1 million on November 20, 2007.

11D: A trust in the name of William Kourakos, a former Morgan Stanley executive, purchased the unit on December 11, 2007, for $15 million. Kourakos is a partner at Perella Weinberg Partners, a privately owned investment bank founded in 2006 that poached several stars from Morgan Stanley. From 1997 to 2004, Kourakos was Morgan Stanley’s global head of leveraged finance. At 4,589 square feet, 11D is one of the largest non-penthouse units. The apartment has four bedrooms and five-and-a-half bathrooms and is also one of the larger overall units in the entire building.

11K: Alex Klein bought the 2,520-square-foot, three-bedroom, three-and-a-half-bath unit on December 3, 2007, for $5.1 million.

11L: Joel and Sherry L. Cherwin bought the 1,925-square-foot, two-bedroom, two-and-a-half-bath apartment for $1.6 million on November 19, 2007. Joel is a lawyer in St. Chestnut Hill, Mass.

12A: Derek Cribbs, a partner at Glenview Capital Management, purchased the unit for $19.36 million. Richards founded Marathon in 1998 after working as a managing director at Smith Barney. Also listed on the deed was Avis Richards, founder and president of Birds Nest Productions, a visual media production company. The apartment is 4,151 square feet and has a 267-square-foot terrace. There are four bedrooms and four-and-a-half bathrooms.

12B: Richard Cantor, a Wall Street executive, and wife Pamela Cantor purchased the 3,318-square-foot, three-bedroom, four-bath apartment on December 6, 2007, for $14 million. The unit has an 80-square-foot terrace.

12C: Bruce Richards, CEO and president of Marathon Asset Management, purchased the unit for $19.36 million. Richards founded Marathon in 1998 after working as a managing director at Smith Barney. Also listed on the deed was Avis Richards, founder and president of Birds Nest Productions, a visual media production company. The apartment is 4,151 square feet and has a 267-square-foot terrace. There are four bedrooms and four-and-a-half bathrooms.

12K: Michael Holtz, a real estate investor and the
owner of a luxury travel company called Smart Flyer, closed on the 2,520-square-foot, three-bedroom and three-and-a-half-bath unit on December 11, 2007, for $4.8 million.  

15D: Raymond Mikulich, co-head of Lehman Brothers Real Estate Partners and one of the firm’s managing directors, bought the 4,170-square-foot, four-bedroom and four-and-a-half-bath unit on February 5, 2008, for $17.9 million. 

15J: On December 14, 2007, Sun Mi Lee and Sangyoung Lee paid $2.1 million for the 1,312-square-foot, one-bedroom, two-bath apartment.  

15K: The three-bedroom, three-and-a-half-bath unit was purchased by Evan Cole, co-founder of New York-based ABC Carpet & Home. He paid $4.8 million for the 2,520-square-foot condo on December 19, 2007. He reportedly put the unit back on the market and is selling it for over $9 million. 

15L: Raj Sethi, a vice president for commodities derivatives trading at Goldman Sachs, paid $4.1 million on December 17, 2007, for the 1,913-square-foot unit with two bedrooms and two-and-a-half bathrooms.  

16-17A: Goldman Sachs Chairman and CEO Lloyd Blankfein and wife Laura Blankfein bought the penthouse duplex for $2.5 million on January 10, 2008. Blankfein has been credited with re-directing Goldman away from some types of damaging investments that have hurt other investment banks as part of the subprime fallout. Fortune magazine ranked him No. 3 on its list of the most powerful people in business. The condo is comprised of 6,136 square feet of indoor space and 1,228 square feet of terrace space. The apartment has four bedrooms and six-and-a-half bathrooms. 

24C: David Bizer, a London-based investment banker with Lehman Brothers, paid $5.3 million for the condo on December 10, 2007. Bizer’s Lehman’s head of European fixed income sales. Apartment 24C is a two-bedroom, two-and-a-half-bath unit totaling 1,745 square feet. 

24D: Steven L. Hoffman, a Millennium Partners partner, and wife Terri Hoffman bought the 2,439-square-foot, three-bedroom, three-and-a-half-bath unit for $8.5 million on December 12, 2007. Hoffman analyzes potential acquisitions, arranges financing and negotiates leases and joint venture agreements. 

25C: Eliasha Zahavi and wife Gabriela bought the 1,745-square-foot, two-bedroom, two-and-a-half-bath unit for $4.2 million on December 10, 2007. 

26C: The $7 million apartment was purchased by Warren A. Estis, a partner at Rosenberg & Estis law firm, on January 11, 2008. It is 2,761 square feet and has three bedrooms and three-and-a-half bathrooms. 

26D: Alan A. Shuch, a director of the Goldman Sachs Fund and a Goldman Sachs advisory director, and Leslie Wohlman Himmel, a partner at real estate investment firm Himmel + Meringoff Properties, bought the unit for $8.5 million on January 4, 2008. Crane’s New York Business ranked her as one of the “100 Most Influential Women in Business.” Apartment 26D is 3,176 square feet and has three bedrooms and four bathrooms. 

26E: Alex Li Guodong purchased the 2,761-square-foot, three-bedroom, three-and-a-half-bath unit for $8.6 million on December 17, 2007. 

28C: Alex Li Guodong purchased the 2,761-square-foot, three-bedroom, three-and-a-half-bath unit for $6.8 million on December 17, 2007. 

28D: Toms River, N.J., cardiologist Koch-Yen Tsang bought the 3,176-square-foot, three-bedroom, four-bedroom apartment on January 11, 2008, for $8.8 million. 

31D: George Logothetis, manager of technology firm Accenture, bought the 3,176-square-foot, three-bedroom, four-bath unit for $12.7 million on January 7, 2008. 

32D: Anne M. White bought the 3,176-square-foot, three-bedroom, four-bath unit for $13 million on January 17, 2008. 

5C: Michael Lewis bought the 2,761-square-foot, three-bedroom, three-and-a-half-bath apartment for $8.9 million on February 6, 2008. He is the global markets head of commodities research at Deutsche Bank London. 

5D: Donald C. Opatrny, a partner at Goldman Sachs, bought the 3,176-square-foot, three-bedroom, four-bath unit on January 10, 2008, for $11.6 million. 

36C: Yerim Sow, a Senegalese telecom magnate, bought the apartment for $10.3 million. Sow, who closed on February 12, 2008, owns Telium Telecom, a West African GSM mobile holding company. The apartment is 2,761 square feet with three bedrooms and three-and-a-half bathrooms. 

36D: Political cartoonist Ranar Lurie and his wife Tamir Lurie, a sales associate in the Greenwich, Conn., office of Coldwell Banker Residential Brokerage, closed on the 3,176-square-foot, three-bedroom, four-bath unit on February 6, 2008, for $11.2 million. 

37D: George F. Meng, managing director of Chinese import-export company Pacific American, purchased the apartment for $12.1 million. The apartment is 3,176 square feet with three bedrooms and four bathrooms. Meng was one of the last survivors to evacuate the World Trade Center on 9/11. Meng, one of the tower’s early buyers, closed on his unit on October 14, 2005. 

37H: Citigroup chairman emeritus Sanford Weill and wife Joan Weill plunked down $42.4 million for the four-bedroom, six-and-a-half-bath unit on August 31, 2007. The apartment has 6,744 square feet of indoor space and 2,077 of exterior space, the largest terrace in the building. They also bought unit 6H. 

37I: The penthouse unit closed for $42 million. The buyer was listed on the deed as Panorama on the Park LLC. The unit is apparently the 10,674-square-foot, five-bedroom condo bought by hedge fund manager Daniel S. Loeb. The unit has five full bathrooms, two half-baths and a 709-square-foot terrace. Loeb reportedly signed an early contract to combine two units back in the fall of 2005. As founder and head of the Third Point hedge fund, Loeb is known for writing letters to companies he invests in that call for the firing of the CEOs. 

37O: A 370-square-foot studio was purchased by Southfork Holdings for $690,000 on January 16, 2008, the least expensive unit purchased as of last month. Also the buyer of 34D. 

37Q: Evelyn Estey and husband Arthur S. Estey bought the 448-square-foot studio for $870,000 on November 30, 2007. Arthur is reportedly a managing director at Lehman Brothers. [The couple also purchased unit 7D.] 


Multi-level retail space along Broadway: In October 2007, Best Buy took a $75 million, 15-year lease for 46,000 square feet. The retailer has ground-level and below-grade space. 

Additional research by Ronit Socoloff. Additional reporting by TRD. City data compiled by PropertyShark.com for TRD. Date represents when apartment closed. TRD