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Tribeca Penthouse Listed for \$65 Million Goes Into Contract

Five-bedroom unit expected to set a new sales record for downtown Manhattan



A rendering of 70 Vestry, a 46-unit building in the Tribeca neighborhood of Manhattan. PHOTO: NOË & ASSOCIATES/THE BOUNDARY

By *Candace Taylor*
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A penthouse listed for \$65 million at the under-construction Manhattan condominium 70 Vestry is in contract, according to Related Companies, the developer.

Benjamin Joseph, executive vice president at Related, declined to specify the sale price or buyers but said the deal is expected to set a new sales record for downtown Manhattan when it closes,

topping a [\\$50.9 million sale at Chelsea's Walker Tower](#) in 2014. Mr. Joseph said the buyers were attracted to the unit's Hudson River views and outdoor spaces, as well as the building's privacy; when completed, the Robert A.M. Stern Architects-designed building will have a drive-in courtyard to help shield residents from prying eyes.

High-end residential sales activity in Manhattan appears to be picking up after a slow 2016. The second quarter saw 316 closed luxury sales in Manhattan, up 15.3% from the same period of last year, according to a quarterly report from Douglas Elliman Real Estate. In June, at another Stern-designed Manhattan condo, 520 Park Ave. on the Upper East Side, two units went into contract for [over \\$70 million each](#) within the space of a week.

Still, the inventory of new development units for sale in Manhattan is on the rise, increasing 3.1% in the second quarter from the prior-year quarter, according to the Elliman report.

The five-bedroom apartment that just sold at 70 Vestry will span about 7,800 square feet on the top two floors, plus a roughly 2,000-square-foot wraparound roof deck. Several other terraces bring the total outdoor space to approximately 3,700 square feet.

The apartment will have a private interior elevator serving all three levels. Plans also call for a library, a study and a solarium with a wet bar, as well as four kitchens: indoor kitchens on the first and second floors of the apartment, plus outdoor kitchens on two of the terraces.

It is one of two penthouses in the 46-unit Tribeca building, which started sales in April of last year and is expected to be completed in the spring of 2018. The other penthouse, which had been listed at \$50 million, [went into contract in January](#). More than 80% of the units at 70 Vestry have now been sold, Mr. Joseph said, noting that the developer has raised prices in the building over the past year.

Other buyers in the building include Tom Brady and Gisele Bündchen, who bought a different unit, Mr. Joseph said.

The building will also have a squash court, 82-foot-long indoor swimming pool, gym with yoga and Pilates studios, children's playroom, billiards room and cafe.

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