

MANHATTAN TRANSFERS

Breaking News! Punch Sulzberger's Old Fifth Avenue Pad Sells For \$12.5 M.

By Stephen Jacob Smith 4/29 6:04pm



No word on whether the *Times* globe comes with the apartment.

The newspaper industry may be in secular decline, but at least the Sulzbergers' bank accounts will be buoyed in the coming months: the late **Arthur Ochs "Punch" Sulzberger, Sr.**'s palatial pad just sold for a cool **\$12.5 million**, according to city records.

The eighth-floor corner unit at **1010 Fifth Avenue**, a 15-story limestone prewar, has three bedrooms, including the master, which overlook the Metropolitan Museum of Art, plus another overlooking East 82nd Street. And it also has no

shortage of storage space: we count 18 closets, including a few walk-ins (the *Times* may need to find a new place to keep its archives).

Sheila Ellis at Sotheby's was tight-lipped about her listing when we called, which she shared with **Patricia Wheatley**, though the duo wasn't shy about touting its bold-faced bonafides in the listing, which described the co-op as "the home of one of the world's most prestigious and well known families."

Now it's the home of **Alessandro Saracino** and wife **Maria de la Fe**. Mr. Saracino works at is a partner at Pavia & Harcourt LLP, toiling in the firm's litigation and arbitration practice group, which specializes in intellectual property. And it must pay well, because 1010 Fifth only allows 40 percent of a unit's purchase price to be financed—the rest has to be paid in cold, hard cash.

That said, Mr. and Ms. Saracino did get a bit of a deal on the co-op: it was listed for \$14 million at the beginning of December, and the Sulzberger heirs were apparently quite eager to sell, even at a discount, because the listing entered contract less than two weeks after it was put on the market.

Perhaps the younger Sulzbergers just wanted to put Manhattan behind them. Judith Sulzberger's sons **sold their San Remo pad** in 2011; Sam Dolnick, Punch's grand-nephew, bought a **\$1.9 million townhouse** in Carroll Gardens in 2012, and Arthur G. Sulzberger III bought a more restrained **\$610,000 one-bedroom** in Cobble Hill in the same year.

Sounds like somebody's been reading the *Times'* trend pieces.

Junior, though, has stayed true to his blue-blooded uptown heritage: the *New York Times* publisher owns a \$3.9 million penthouse on the Upper West Side.