

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <http://www.djreprints.com>.

<https://www.wsj.com/articles/which-penthouse-comes-out-on-top-1518621723>

REAL ESTATE | THE MARKET

Which Penthouse Comes Out on Top?

A look at some of the priciest units for sale in New York, San Francisco and Miami; one unit 'bikini ready'



A rendering of the 'crown penthouse' at 212 Fifth Avenue. In Manhattan's NoMad district, just north of Madison Square Park, it is asking \$73.8 million. ILLUSTRATION: VISUALHOUSE

By Katherine Clarke

Feb. 14, 2018 10:22 a.m. ET

Some folks simply prefer the view from the top, making penthouses the priciest commodity in residential real estate. But the availability of sky-scraping apartments varies substantially across the U.S. based on construction levels, zoning for high-rises and the strength of the luxury market.

Penthouse buyers should be prepared to dig deeper into their pockets than other purchasers. In Manhattan for instance, the average penthouse apartment is asking about \$2,707 per square foot, significantly above the \$1,809 per square foot recorded for Manhattan apartments as a whole, according to listings website Realtor.com.

Read on for a closer look at some of the priciest penthouse units available for sale in key markets across the country.



This 10-room apartment spans three floors and has views of the Flatiron building and the World Trade Center.
PHOTO: TRAVIS MARK

New York

10,079 square feet | \$73.8 million

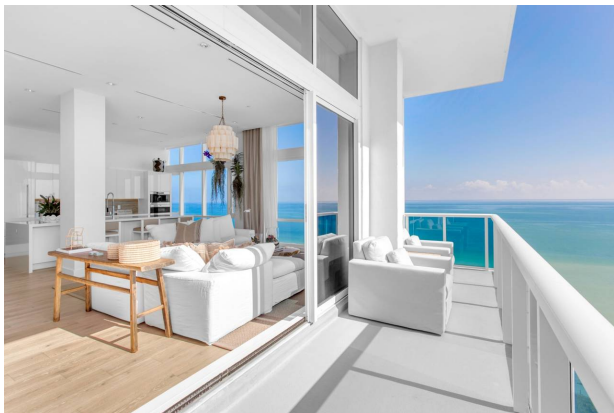
This so-called “crown penthouse” tops a neo-Gothic early skyscraper in Manhattan’s NoMad district, just north of Madison Square Park. The building, originally used for manufacturing, was converted to condominiums last year by developers Madison Equities, Thor Equities and Building and Land Technology. The 10-room residence spans three floors, with more than 5,700 square feet of private terraces with views of the Flatiron building and the World Trade Center. Nikki Field of Sotheby’s International Realty, the listing agent, said she’s seeing many of the building’s buyers coming locally from Uptown Manhattan. The unit is the one of the priciest penthouses available for sale in Manhattan; an apartment at supertall condominium 432 Park Avenue is asking \$82 million.

Miami

3,955 square feet | \$16 million

One of the selling points of this penthouse is that it comes with access to the amenities of the 1 Hotel downstairs, including its private beach, four swimming pools, room service and complimentary Tesla car service within a short distance of the property, according to Camille Douglas of the LeFrak Organization, the developer. The apartment itself, a rare duplex, has balconies on both levels with panoramic views of the ocean. The unit also comes furnished, or as a spokesperson for the developer puts it, “bikini ready.”

San Francisco



In Miami, this penthouse in 1 Hotel & Homes South Beach is asking \$16 million. PHOTO: 1 HOTEL AND HOMES SOUTH BEACH



A rendering of a penthouse at San Francisco's Pacific building. It has a wraparound terrace with views of the Golden Gate Bridge and it is seeking \$13.85 million. ILLUSTRATION: STEELBLUE

3,128 square feet | \$13.85 million

The priciest remaining penthouse at San Francisco's Pacific building is being marketed as a "shell," meaning that a buyer can customize the space to their own preferences, said Arden Hearing, managing director of Trumark Urban, the developer. The unit has a wraparound terrace that overlooks the Golden Gate Bridge. Mr. Hearing said the nine-story project is the only new construction building in the tony Pacific Heights neighborhood.

Write to Katherine Clarke at katherine.clarke@wsj.com

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <http://www.djreprints.com>.