

East of Billionaires' Row, a new PH comes with a discount

252 East 57th Street's priciest pad has hit the market for \$37.5M

By Christopher Cameron • October 18, 2017



252 East 57th Street

As sky-high penthouses along Billionaires' Row struggle to make their aspirational asking prices a reality, one building to the east of West 57th Street's main drag is pricing its penthouse more competitively.

The six-bedroom, seven-bathroom unit at 252 East 57th Street, between Second and Third avenues, will hit the market asking \$37.5 million – less than half the listing price of some of its neighbors a mere few blocks over.

“Our developers have always been strategic and realistic about pricing,” Stribling’s Pamela D’Arc, the sales director for the building, told the Wall Street

Journal. Those developers are World Wide Group and Rose Associates.

The penthouse, which had been held off the market until recently, comprises the entire 8,139-square-foot 65th floor. It boasts two private balconies, large living and dining areas, a master suite and views of the George Washington and Verrazano bridges.

And while the penthouse hasn’t found a buyer, the incentive pricing in the rest of the tower already moved around 70 percent of its inventory. Shoe mogul Steve Madden recently paid \$12.2 million for his unit at the building.