

## BIG TICKET | SOLD FOR \$19.5 MILLION

By Robin Flnn | August 17, 2012



Nicole Bengiveno/The New York Times

988 Fifth Avenue.

In prime position on Fifth Avenue's Museum Mile, a nine-room condominium that encompasses the entire ninth floor of 988 Fifth Avenue and offers stunning views of Central Park and the Metropolitan Museum of Art sold for \$19.5 million, the biggest sale of the week, according to city records.

The 3,500-square-foot residence, in a 1925 building designed in the Italian Renaissance palazzo style by James E.R. Carpenter, has four bedrooms, five bathrooms, three fireplaces and a private elevator.

Converted to condos in 1981, the building is among the rare prewar condominium residences on Fifth Avenue, and coveted for that reason: No. 9, originally listed at \$22 million, was on the market for 39 days before it went to contract, and last year the full-floor unit on the eighth floor sold at its asking price of \$20 million. Each of the 13 apartments in the 14-story building is the sole residence on its floor: privacy is a given.

Marcy Grau of Stribling & Associates represented the seller, Selig Zises, formerly the chairman of the software company MangoSoft, and Integrated Resources, a now-defunct tax shelter. The family that bought the unit was represented by David Kornmeier of Brown Harris Stevens and opted for anonymity through a limited liability corporation, TimberOcean.

There was also significant condo activity on the other end of Manhattan, where a spacious TriBeCa loft with Upper East Side hauteur, No. 5-BC at 140 Franklin Street, sold for \$14.3 million, close to a million dollars above its \$13.5 million asking price, after igniting a frenetic two-week bidding war. As previously rumored, Millard S. Drexler, the chief executive of the J. Crew Group, who is known as Mickey, was the lucky winner. Mr. Drexler's appetite for nonpreppy residences was already evidenced by his acquisition in 2007 of Andy Warhol's rustic oceanfront Montauk estate, Eothen, for \$30 million.

*Big Ticket includes closed sales from the previous week, ending Wednesday.*



**David Kornmeier**

Vice President, Director  
dkornmeier@bhsusa.com  
212-588-5642

**BROWN HARRIS STEVENS**  
Established 1873