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Page Six



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3:15 PM, October 16, 2009 | Max Gross

In this still reeling economy, we occasionally hear about the \$4 million or \$5 million price reduction on a trophy pad. But usually, the property in question is in the \$20 million (and up) range — making it difficult to feel any sympathy for the rich owner. But one is knocked for a loop when the asking price is a little more modest — in the \$10 million range.

However, that's precisely what happened at [William Beaver House](#) last month. Penthouses 2 and 3 were sold for \$2,677,470 and \$2,622,350, respectively, to one low-balling buyer. This is a far cry from when the two properties went to contract for \$10.9 million last year.

The original buyer "was offering to flip the contract for \$14 million," says Khashy Eyn, CEO of Platinum Properties who, with Philip Askeroth, helped negotiate the most recent deal on behalf of the buyer. Eyn's client offered \$12 million last year — but was rebuffed.

Which was a very lucky thing. The original buyer backed out of his contract and the penthouses went back to the developer.

The combined apartments include 3,280 square feet of interior space plus 630 square feet of outdoor space. Also, the units have high ceilings, Burmese teak floors, walk-in closets, two kitchens with white lacquered and stainless-steel cabinets, Sub-Zero refrigerators, Caesarstone countertops and soaking tubs. Eyn won't reveal anything about who bought the two apartments except that the new owner is a European (and retired).

The big question is: How did they get price so low? "We were negotiating this deal every day for a month," Eyn says. "Prices are not what they were." One needs the fortitude and persistence of, say, a furry beaver to break into this lodge.

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- March 2012 (4)
- February 2012 (4)
- January 2012 (3)
- December 2011 (3)
- November 2011 (4)
- October 2011 (4)
- September 2011 (5)
- August 2011 (4)
- July 2011 (4)
- June 2011 (4)
- May 2011 (3)
- April 2011 (3)

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