

The New York Times

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REAL ESTATE

Pooh to the Plaza

JULY 2, 2009

Big Deal

By **JOSH BARBANEL**

WHAT do you do when you agree to spend \$53.5 million for what you thought was the grandest penthouse at the Plaza and your wife, a Russian actress, turns up her cinematic nose at the space, and your lawyer trashes it as an “attic-like” warren with small windows and low ceilings?

That was the problem faced by Andrei Vavilov, the Russian multimillionaire and energy magnate, when he walked away from the Plaza last September. While some people of wealth have trimmed their real estate sails during the economic hard times, it turns out that Mr. Vavilov is not among them.

Last February, Mr. Vavilov reached a settlement with the Plaza, in which he agreed to buy one of the two apartments he planned to make into one large penthouse. He then quickly put it back on the market, selling it for a loss.

With the help of two brokers from Brown Harris Stevens, Elizabeth Lee Sample and Brenda Powers, he began a quest for a grander space, with huge windows and high ceilings, that would allow him to move beyond his broken dreams at the Plaza.



Property records filed last week show that a corporation linked to Mr. Vavilov closed on the purchase of a five-bedroom penthouse on the 78th floor of the south tower at Time Warner Center for \$37 million. That is the highest price paid for an apartment in Manhattan since last September, when Scott Bommer, a hedge fund manager, flipped a co-op for \$48.7 million at 1060 Fifth Avenue soon after buying it.

The new apartment lacks the associations of the 100-year-old Plaza, with its Palm Court, Oak Room, tales of Eloise, its evocation of an older New York and its location on Fifth Avenue facing Central Park.

But in exchange, the new apartment has privacy: it encompasses an entire trapezoidal floor at Time Warner, and with 8,300 square feet, including the elevator landings, almost as much space on one floor as the Plaza apartment had on three levels. The ceilings are 14 feet high, so no one — not his wife, not his lawyer — is likely to complain about attic-like space.

There is little danger of claustrophobia, since the entire apartment is sheathed in glass.

As for decorating, the prior owner, Gerhard Andlinger, the founder of an international investment firm, and his designer, Robert Couturier, have shown how the sleek glass expanse can be re-imagined as a classical space, with Louis XVI furniture and Chinese screens.

Mr. Andlinger originally listed the condominium last fall with C. Graham Uffelman of Brown Harris Stevens for \$65 million, or more than \$7,850 a square foot. The price was cut to \$49 million in March, and the condo went into contract on May 1. The final price works out to \$4,518 a square foot, a bargain compared with the \$5,800 a square feet that Mr. Vavilov originally agreed to pay at the Plaza.

And let us not forget the views, which extend out in all directions. The children's rooms face west to the Hudson, the master bedroom suite takes in the Empire State Building, the dining room looks out at the George Washington Bridge. And, best of all, the 41-foot-wide living room faces Central Park and towers over that old, forgotten penthouse atop the Plaza.

Asked for comment, Lloyd Kaplan, a spokesman for the Plaza, said, "If he is looking at the Plaza, he has one of the best views in town."

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A version of this article appears in print on , on page RE2 of the New York edition with the headline: Pooh to the Plaza.