

Midtown East Mansion Price Continues To Drop

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Midtown East mansion with ties to shah of Iran gets another steep price chop

Team from Rosewood Realty and Compass was hired to sell 29 Beekman Place out of bankruptcy



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By

[Eddie Small](#)

UPDATED, 1:15 p.m. May 1: First, it was asking for \$50 million. Three years later, it was listed for \$28 million. And now, the asking price for a Midtown East mansion at 29 Beekman Place has dropped to \$11.45 million.

The eight-story, 12,000-square-foot townhouse — previously owned by the sister of the late shah of Iran — has spent six years on the market. Now, Rosewood Realty's Greg Corbin, Aaron Kline, Chaya Milworn, Branon Serota and Elliot Haft have now been hired to sell the

property out of bankruptcy. Charlie Attias from Compass is also working on the sale, which he described as “a phenomenal deal in one of the best townhouse locations in New York City.”

The owner was listed as Wansdown Properties, which purchased the townhouse in 1980 for an undisclosed price, according to property records. Representatives for the company could not be reached for comment.

The townhouse is located close to the United Nations between East 50th and 51st streets, according to Corbin.

Amenities include two private terraces, a chef’s kitchen, a banquet hall, eight wood-burning fireplaces and a wine cellar. Rosewood is marketing the property as “ideal for a consulate, embassy, or diplomat residence.”



Rosewood Realty’s Greg Corbin

“Due to the nature of the bankruptcy and the desire to have an immediate sale, the property has been priced well below what any private owner would ask,” Corbin said in a statement.

Manhattan’s luxury market has been slammed by the coronavirus pandemic. It saw five contracts signed last week, the first time in more than a month that more than two contracts were signed in one week.

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