

THE REAL DEAL

NEW YORK REAL ESTATE NEWS

Simon Baron launches sales at UES condo conversion

Asking prices at 12 East 88th Street range from \$1.5M to \$15.5M

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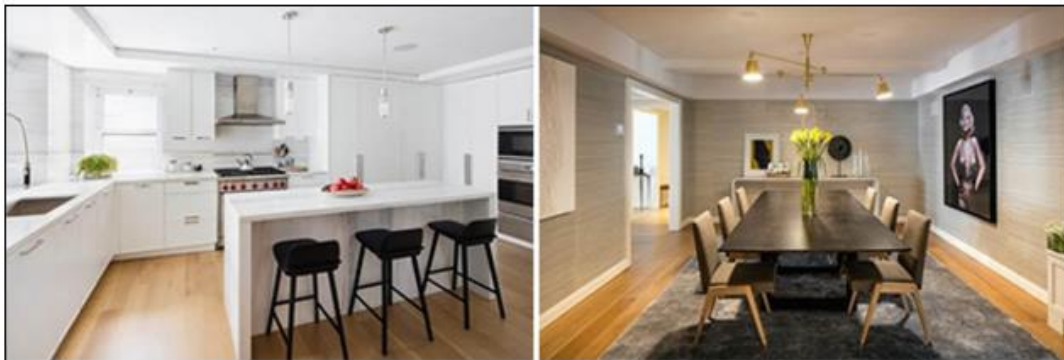


12 East 88th Street

Simon Baron Development launched sales at its condominium conversion of the Rosario Candela-designed 12 East 88th Street on the Upper East Side, where the priciest available unit is asking \$15.5 million.

The 13-story prewar building, which [Simon Baron bought in 2014 for \\$105 million](#), sits between Fifth and Madison avenues in the Carnegie Hill neighborhood with a total of 29 apartments, ranging from one- to five-bedrooms.

Simon Baron CEO Jonathan Simon said the conversion preserved the classic layouts [designed in 1931 by Candela](#), the prolific architect behind such famed addresses as [740 Park](#) and [960 Fifth avenues](#).



“People who buy in Candela buildings have an appreciation for New York history and understated elegance,” he said.

The project's gone through some recent changes ahead of the sales launch.

The Midtown-based developer had originally tapped the Marketing Directors as sales consultants, but made the switch to [Douglas Elliman New Development](#). The firm also shaved about \$29 million off the total sellout in July to the current figure of \$230.51 million.



Prices start at \$1.49 million and climb to nearly \$16 million for a four-bedroom, 4,030-square-foot penthouse with three outdoor terraces collectively spanning nearly 1,150 square feet.

Four units fall in the range of \$11 million to \$12 million. As part of the marketing effort, the developers brought on society writer [Michael Gross](#) – the author who wrote a book on 740 Park – as the building's “in-house historian.”

Tags: [12 East 88th Street](#), [rosario candela](#), [Simon Baron Development](#)