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Trump Tower condo sells for \$9.4 million



By DENNIS RODKIN |



Photo by Jennifer Ames, Coldwell Banker

A condo on the 87th floor of the Trump International Hotel & Tower sold today for \$9.4 million, the second-highest price anyone has ever paid for a condo in the tower.

The price is topped only by the \$17 million that a tech entrepreneur paid for the top floor, the 89th, in 2014. That buyer, Sanya Shah, told Crain's in December that he hasn't yet built out the 14,260-square-foot space.



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The sale is also the fourth-highest priced residential sale so far this year, which has been considerably hotter at the upper end than 2017 was. By this time last year, the highest sale price to date was \$7.2 million.

The sellers in today's transaction at Trump, identified in public records as Thomas and Jean Gross, were represented by Jennifer Ames of Coldwell Banker. She said the 6,850-square-foot unit went for \$1,372 a square foot. The buyers, she said, "got a great deal," considering that a condo one flight up that sold in February went for \$1,400 a square foot and had barely been upgraded from the original developer's finishes.

These two sales at more than \$1,300 a square foot will have some upward impact on the per-square-foot averages in the building, which dropped 12 percent during 2017, Donald Trump's first year as president, to \$747 a foot.

The unit that Ames represented has high-end finishes including stylish tile floors and light fixtures, a custom-built kitchen and electric shades. **(See photos below.)** The condo comes with five deeded parking spaces as well, she said. According to her listing, the condo has views in all directions.

The Grosses bought the condo in 2012 from the Trump entity that developed the tower. They paid \$5.85 million, and may have had more invested in it than they got for it today. When it first came on the market in 2016, the agent listing it then, Chezi Rafaeli of Coldwell Banker, said they had spent at least \$5 million to finish the space.

That would mean they lost at least \$1 million in the sale. Ames said she could not comment on the sellers' total investment or proceeds from the sale. The Grosses could not be reached for comment. The Chicago Tribune has previously reported that Thomas Gross is the retired CEO of an Irish firm, Eaton.

The buyer, represented by Rafaeli, is not yet identified in public records of the sale. Rafaeli declined to name the buyer.

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Photo by Jennifer Ames, Coldwell Banker





The condo's view

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