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Aquino: Bidders lined up to buy Gold Coast gem

Faith Hope Consolo, Chairman, and Joseph A. Aquino, Executive Vice President of Prudential Douglas Elliman's Retail Group, have arranged the sale, for \$9.15 million, of a mix-use, five-story townhouse at 927 Madison Avenue, between 73rd and 74th Streets, on Madison Avenue's Gold Coast.

The offering has retail space at ground level; the famed Mallett Gallery on the second floor; and six recently renovated, occupied market-rate apartments on the top three floors.

The 20-foot wide, circa 1927 building is in excellent condition, having undergone a ten-year makeover that included extensive apartment renovations and the installation of a new steel staircase, according to Consolo, who noted its coveted location is close to a host of designers, including Carolina Herrera, Michael Kors, Nanette Lepore and Berluti, and is practically steps away from the exclusive Whitney Museum.

"It is very rare when a property of this stature comes on the market, which is one reason why it was in so much demand," said Consolo

"From the moment we began the campaign, there were bids coming in from all over the United States, as well as Europe, Asia, South America and Russia, and we were able to choose from the very best offers."



927 Madison attracted three dozen bidders, says Joe Aquino.

Added Aquino, "The previous owners had this building for over 30 years, and they took exceptional care of it. During our campaign, we received more than three dozen offers; it was that impressive."

Consolo and Aquino represented the seller, J&R Associates. The purchaser, Madison 927, LLC, was represented by Consolo and Aquino, in conjunction with Judson Realty.