

Unbuilt Asbury Park condo notches New Jersey sale record

Penthouse at Jersey Shore project sold for \$7.6M



1201 Ocean Avenue in Asbury Park NJ, Inspired by Somerset Development CEO Ralph Zucker (Getty, Corcoran, Inspired by Somerset Development)

Asbury Park can now claim the most expensive condominium in the Garden State.

A penthouse unit at Lido Asbury Park in the Jersey Shore enclave sold for \$7.6 million, according to [Robb Report](#). The buyer for the unit at the Inspired by Somerset Development project was not identified.

The deal for the 3,600-square-foot penthouse penciled out to \$2,111 per square foot. The four-bedroom, three-bathroom unit also has 2,400

square feet of terraces, along with an outdoor kitchen and a rooftop plunge pool.

“While this record-setting sale is certainly a milestone, it’s also a reflection of the ambition and care that went into every inch of this project,” Inspired by Somerset Development chief executive officer Ralph Zucker told the outlet.

The eight-story waterfront property at 1201 Ocean Avenue will count 112 units and 50,000 square feet of resort-style amenities. Units are expected to range in price from \$825,000 to \$8 million, meaning the state condo record could fall once more at the same property.

Clodagh Design is creating the property’s interiors. Corcoran Sunshine Marketing Group is handling the sales process for the complex, which is expected to be completed in 2027.

Luxury living is on the rise in Asbury and across the boroughs around the Jersey Shore. While Asbury’s condo market used to go no higher than \$3 million, the state’s previous record condo sale appears to be a \$6 million deal at The Atlantic Club in Long Branch; the Asbury Ocean Club has also seen a \$5.9 million condo sale.

Property values in Asbury Park are up 26.3 percent year-over-year, according to Redfin, as residents flock to an area with low crime and a lively boardwalk with bars, restaurants, art galleries and trendy retail options.

— [Holden Walter-Warner](#)