

Flatiron Building developers unveil pricing for 18 units of the conversion

Offering plan shows project is eyeing a \$375M sellout so far



Corcoran's Angeli DeCecchis, Corcoran Sunshine's Donna Puzio and Corcoran's Steve Gold with the Flatiron Building (Getty, Corcoran Sunshine)

Owning a piece of one of New York City's most iconic landmarks finally has a price tag.

The team behind the hotly anticipated [conversion of the Flatiron Building](#) released the first glimpse of pricing at the building, according to an offering plan filed with the Attorney General's office.

The plan includes asking prices for 18 of the project's 38 planned residences, which together have a target sellout of roughly \$375 million. Combined with the price of 38 storage lockers and six wine cellars, developers expect to yield more than \$380 million.

Prices released so far start at just below \$11 million for a 3,000-square-foot unit with three bedrooms and three bathrooms. The two priciest condos are unit Nos. 20 and 21 asking \$48 million and \$50 million, respectively. Both feature five bedrooms and five bathrooms and span more than 7,400 square feet. Unit 21 also has 33 square feet of outdoor space.

The plan does not yet include pricing for 20 of the residential units, including a 4,600-square-foot penthouse. The four-bedroom unit isn't the largest offering, though it comes with more than 6,600 square feet of outdoor space — the most of any unit in the current plan.

The developers, the Brodsky Organization and Sorgente Group, earlier this year tapped Corcoran Sunshine Marketing Group to [head sales at the project](#) at 175 Fifth Avenue with a team led by new development veterans Donna Puzio and Angeli DeCecchis.

Puzio previously worked on sales at Related Companies' Lantern House and Mickey Rabina's 520 Fifth Avenue, while DeCecchis' track record includes Related's 450 Washington and Extell Development's Central Park Tower.

Sales appear to have started at the building, with Corcoran's Steve Gold claiming in an [Instagram post](#) on Wednesday he brought the buyer who signed the first contract at the conversion.

Gold did not respond to a request for comment on the pending deal.

A spokesperson for the conversion declined to provide additional details or confirm an official sales launch, though the spokesperson said in September that sales would begin later this year.

GFP Real Estate's Jeffrey Gural and a group including Sorgente, ABS Partners and Nathan Silverstein, paid [\\$160 million](#) for the Flatiron Building at a 2023 auction, following a failed \$190 million bid by an outside investor, Jacob Garlick, who didn't pay the deposit. Brodsky bought a stake in the project later that year.

News of the project's pricing comes as the city's new development market is headed for an [inventory drought](#). Few new buildings are slated to hit the market this year, as developers struggle to land financing while loan and land costs continue to rise.