

CRAIN'S NEW YORK BUSINESS

A CRAIN FAMILY BRAND



MY ACCOUNT

LOGOUT

SUBSCRIBE
MENU

Home > Real Estate

November 25, 2024 12:59 PM | 6 HOURS AGO

Scott Rudin sells Village townhouse after nearly two years and major discounts

C. J. HUGHES



REPRINTS

CRAIN'S NEW YORK BUSINESS



Afternoon 10 Newsletter: Our must-read daily update on New York's top business stories to get you up to speed before you log off for the day.

SIGN UP



Corcoran Group

22 Bank St. in the West Village

Another VIP-linked townhouse appears to have had trouble finding a buyer.

Hollywood mega-producer Scott Rudin has sold 22 Bank St., according to the Olshan luxury market report, a weekly round-up of high-end contract signings. But the deal was possible only after Rudin, [whose work has snagged Emmy, Grammy, Tony and Oscar awards](#), made some steep discounts, decreasing his asking price four times since last year for a nearly 25% reduction overall.

CRAIN'S NEW YORK BUSINESS ✕

Afternoon 10 Newsletter: Our must-read daily update on New York's top business stories to get you up to speed before you log off for the day.

SIGN UP

RELATED



Fourth broker in nine years tries to sell uptown townhouse



Greenwich Village townhouse with 83-foot climbing wall hits the market



Manhattan townhouse once home to famed private club sold at auction

The last asking price of the four-bedroom, 4,000-square-foot Greek Revival property from 1845 located on one of the West Village's most-prized blocks was \$19.8 million, its listing shows. But the actual sale price, which will not be known until the building's deed hits public records, could be even less than that.

Rudin and his husband, Broadway publicist John Barlow, paid \$17.4 million for the stoop-fronted, 19-foot-wide property in 2019, according to the city register, so the couple could still come out ahead in the deal. The person who sold the home to Rudin and Barlow back then was former *Vanity Fair* magazine editor-in-chief Graydon Carter, who continues to be an owner of the Waverly Inn, a celebrity hotspot a few doors down.

In March 2023 Rudin and Barlow listed 22 Bank, which features a formal dining room with a gas fireplace, a kitchen with two dishwashers and a primary suite with a terrace in a building tucked between Waverly Place and West Fourth Street, for \$26 million. After about

CRAIN'S NEW YORK BUSINESS



Afternoon 10 Newsletter: Our must-read daily update on New York's top business stories to get you up to speed before you log off for the day.

SIGN UP

But it seems like the gambit did not work. The buyer of No. 22, who went into contact on Nov. 22, did not scoop up No. 20 as part of the purchase, according to the Olshan report, which tracks residential sales of \$4 million and above in Manhattan.

ADVERTISING



Indeed, 20 Bank remains on the market for \$10 million, down 33% from its original asking price of \$15 million in February 2024, according to the listing service StreetEasy.



CRAIN'S NEW YORK BUSINESS



Afternoon 10 Newsletter: Our must-read daily update on New York's top business stories to get you up to speed before you log off for the day.

SIGN UP

The backyard

Although data regarding townhouse deals is limited, some metrics suggest the sector remains durable. For instance, townhouse-focused [brokerage Leslie J. Garfield](#) reported that during Manhattan's third quarter the average sale price of townhouses was \$8 million, up 15% year over year. The total number of deals was down 9% over the same time frame.

But anecdotally speaking, the sector has had struggles, particularly among high-profile properties with well-known owners that have often traded only after long marketing times and major discounts.

The [Tribeca townhouse at 182 Franklin St.](#) that belonged to the late architect Thierry Despont, for example, sold in March after three years of attempts for about \$15 million. It was first listed in 2021 for \$25 million.

And 162 E. 63rd St., owned by *Real Housewives of New York* star Sonja Morgan, [sold in the spring](#) through an auction for about \$5 million, well below the \$12 million sought by the 4,700-square-foot property when it first came to market in 2008, though the home had become dilapidated throughout the years.

Some brokers say the kind of well-heeled buyers who once flocked to townhouses have drifted over the years to condos, which do not require as much upkeep and enjoy lofty heights that can provide more privacy than a street-level residence.

Rudin's production credits include the movies *School of Rock*, *No Country for Old Men* and *The Social Network*, as well as the Broadway smash *The Book of Mormon*. But in 2021 he stepped back from some of his theater work and issued an apology after a [flurry of accusations](#) of him being abusive to employees were detailed in a [damning Hollywood Reporter story](#).

Overall, it was not a great week for luxury home sales, according to Olshan. Buyers signed 22 contracts for condos, co-ops and townhouses from Nov. 18 to 24 after buying 37

CRAIN'S NEW YORK BUSINESS 

Afternoon 10 Newsletter: Our must-read daily update on New York's top business stories to get you up to speed before you log off for the day.

SIGN UP

David Adler, one of the Corcoran Group agents who marketed 22 Bank, did not return an email seeking comment.

RECOMMENDED FOR YOU

Art dealer Lawrence Gagosian refinances Chelsea gallery for about \$40M

Owner of 2 pre-war Midtown office towers bets \$19M on recovery

Fashion retailer pivots from tenant to owner in Nolita

Sponsored Content: Buy or Occupy: Should Occupiers Transition from Leasing to Purchasing Office Space?

Most Popular

1

RXR lands law firm Ropes & Gray in massive office lease

2

Manhattan's Class B office buildings find a new fanbase

3

Damian Williams to resign as Manhattan's top prosecutor after hard-charging tenure

CRAIN'S NEW YORK BUSINESS



Afternoon 10 Newsletter: Our must-read daily update on New York's top business stories to get you up to speed before you log off for the day.

SIGN UP