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## RECORD MOGUL ASKS \$31.25 M. IN ONE BEA- CON COURT FLIP

Only a week after a gaggle of celebrities and socialites flocked to the opening party for Le Cirque, luxury broker Roger Erickson held a party of his own—in the sprawling 50th-floor penthouse at One Beacon Court.

High above the affluent restaurant-goers, Mr. Erickson, of Sotheby's International Realty, brought together about 35 of the city's top residential brokers for a cocktail party to show off his newest listing: the \$31.25 million penthouse owned by record executive Alan Meltzer.

"It's the only full-floor apartment in the building," said Mr. Erickson of the 8,700-square-foot space. "It's the only apartment that has two spectacular terraces—which are 1,100 square feet each."

(Incidentally, Mr. Meltzer's apartment is the largest at One Beacon Court, which also provides shelter to boldface names like NBC anchor Brian Williams, R&B singer Beyoncé Knowles and Yankees centerfielder Johnny Damon).

Mr. Meltzer's sprawling 12-room apartment includes five bedrooms and five and a half baths. In addition to ample living space, the apartment's most notable feature is certainly the extraordinary views to be had through the floor-to-ceiling windows. (The ceilings are 14 feet high.)

Also, the sleek, Jacques Grange-designed space is being delivered just as it had been under the sponsor: Mr. Meltzer never moved in.

But that's not too surprising, considering that the record executive—who made a fortune after signing the multi-platinum-selling band Creed in 1996—has a tendency to buy and (quickly) sell high-end apartments.

In August 2001, Mr. Meltzer dropped \$18.8 million on New Jersey Governor Jon Corzine's duplex penthouse at 515 Park Avenue. Four months later, he sold it for a half-million dollars less.

In early 2005, Mr. Meltzer—who currently resides at 944 Park Avenue—purchased the Beacon Court penthouse for \$27 million. Hopefully, he'll have better luck flipping this one than the duplex at 515 Park.

Regardless, Mr. Meltzer is considering moving out of Manhattan altogether, according to his broker, so he obviously doesn't need an 8,700-square-foot pad when visiting the city.

"To have such a large *pied-à-terre* doesn't make sense," said Mr. Erickson.