

Home (very sweet) home: Five Wall Street CEOs and their Manhattan abodes

Wall Street is a place, but it's also a state of mind. And that's true now more than ever, as the headquarters of New York's most powerful banks are no longer clustered on one particular Financial District thoroughfare.

Likewise, the homes belonging to the bosses of Wall Street's biggest firms aren't concentrated in any one place either. While there's still some historic bias toward Uptown over Downtown, not every Wall Street titan gravitates toward the most exclusive white-glove co-ops. In addition, the success that these high-finance wizards have had with their NYC residential real estate investments is also all over the map.

What follows is *The Real Deal's* rundown of who, where, and how they've done.

Jamie Dimon: CEO, JPMorgan Chase

Address: 1185 Park Avenue

Many observers say JPMorgan is in the strongest shape, post-Great Recession, of any of the big banks. JPMorgan's chief honcho, however, may have had less success with his home purchase.

The unit is on the "L" line, a floor plan that has three bedrooms and three baths. It cost \$4.9 million in 2004, according to city records.

While that price may seem relatively modest for a captain of industry, it still might be a bit high for the building, a limestone-and-brick co-op at East 94th Street. Of course, the 1929 high-rise does have its perks, including the fact that it's discreet. It has a private courtyard that cars can enter -- if they can get past the security guards.

Dimon's apartment, real estate records show, faces north and is at the roof level, which suggests it gets good sunlight. Still, another three-bedroom in the building, #7F, sold for just \$3.6 million in February. "I think he paid top dollar, unless it was in superb condition with marble baths," said Larry Kaiser of the brokerage Key-Ventures. He added that the most desirable apartments in the building are in the "D" line. But Dimon may not be fazed. According to news reports, he took home \$21 million last year.

Lloyd Blankfein: CEO, Goldman Sachs

Address: 15 Central Park West

In 2009, as his once unshakable firm was dealing with the public relations fallout from receiving a \$13 billion government bailout, Blankfein sold his five-bedroom duplex apartment on the Upper East Side at 941 Park Avenue.

The unit, located at East 81st Street, had cost \$27 million in 2007, but it ultimately sold for only \$12 million, according to news reports.

However, there's no need to waste any tears over the financial loss. Blankfein landed in a duplex

in the city's most high-profile condo building, 15 Central Park West. He and his wife, Laura, purchased the unit in 2006 before it was finished for \$27 million and then moved in two years later. The investment might be sounder than Blankfein's previous one. Brokers point out that the A-list of actors and business types who've purchased in the building are seeing values increase every time a unit changes hands, even as the reverse is true citywide.

Blankfein's apartment is "now worth at least \$40 million," said Robby Browne, a Corcoran broker who sells in the building and who also lives there. "Prices keep climbing."

Vikram Pandit: CEO, Citigroup

Address: One West 81st Street

In 2007, Pandit bought a co-op in the Beresford, a Central Park West landmark.

The 10-room unit, which has views of the American Museum of Natural History, cost \$18 million, city records show. But by making the purchase, Pandit decided not to cast his lot with other pinstripe suits. His home, which used to belong to "Odd Couple" actor Tony Randall, is in a building where bankers seem to be in short supply. One's more likely to run into boldface names like Diana Ross, Glenn Close and John McEnroe, who also live there, than fellow I-bank CEOs.

Pandit, who formerly ran a hedge fund, seems to be covering his bets, too. In 2008, he unloaded a combined apartment at 300 East 85th Street at Second Avenue, in a condo called the America, for \$2.25 million, city property records show. Still, he seems to have held on to another combination at 310 East 53rd Street, in a 31-story condo in Turtle Bay. That 29th-floor home cost a total of \$10 million at the peak of the market in 2006, property records indicate, though it might seem hard to recoup that now. In late September, a three-bedroom there, the priciest unit, was listed at \$4.2 million. It's unclear whether one of his two children, or any other family members, lives there.

Dr. Josef Ackermann: CEO, Deutsche Bank

Address: 15 West 53rd Street

For some investment bankers, Midtown is more the ticket. And that might be a well-placed bet.

In 1999, Ackermann, a Swiss citizen who has a doctorate in economics, paid \$1.5 million, according to StreetEasy, for his two-bedroom, two-and-a-half bath unit in the condo known as Museum Tower, right by the Museum of Modern Art.

Today, the unit might be worth \$3.4 million, based on recent comps in the building, which was designed by César Pelli in the 1980s. Adding to the unit's desirability is that it's on the 50th floor of a 53-story high-rise. That offers it a clear view into Rockefeller Center, as well as slices of Central Park and the Hudson River, according to Paul Purcell, founder of Charles Rutenberg Realty, who has often sold there.

Then again, "it really depends upon the condition of the apartment," as the condo's Reagan-era finishes can look dated, said Donna Olshan of Olshan Realty.

Still, perhaps Ackermann -- who will step down next May (he will continue to serve on the bank's board) -- doesn't care. Records suggest that the unit is corporate housing, purchased by his employer.

James Gorman: CEO, Morgan Stanley

Address: 1120 Fifth Avenue

Gorman, an Aussie who began his career as a lawyer, enjoyed a hefty \$15 million in compensation last year, according to Forbes. If that isn't enough, he also might have a nice real estate nest egg to fall back on.

Gorman's six-bedroom, six-bath unit has a private elevator entrance, though a smallish kitchen, according to a floor plan for another unit on the same line. His 44-unit prewar building at East 93rd Street was designed in 1925 by J.E.R. Carpenter, the *crème de la crème* of co-op architects.

City records don't indicate what he paid for it in 2004, but the unit seemed to have been marketed for \$7.9 million, based on an old listing on the website of Sotheby's International Realty power broker Louise Beit, who declined to comment.

If true, that's roughly the same price that a smaller four-bedroom in the building is now being listed for, or \$7.75 million, which means Gorman may have gotten a generous amount of square footage for the money.