

## Carlos Slim Buys Manhattan Mansion for \$44 Million

By [GIL RUDAWSKY](#)

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Mexican billionaire Carlos Slim, pictured, has bought the only private Manhattan Fifth Avenue mansion for a cool \$44 million. The Beaux Arts style townhouse is at 1009 Fifth Avenue, which is on the corner of East 82nd Street, right across the street from the Metropolitan Museum of Art. It's unclear whether the Mexican telecom tycoon, which Forbes lists as the [world's richest person](#), worth an estimated \$53 billion, will live in the townhouse or keep it as an investment.



JOSEPH EID/WFP/Getty Images

Slim's real estate division has been purchasing property around New York City, last month scooping up an 11-story office building -- also on Fifth Avenue -- for \$140 million. [New York City Finance](#) reported the transaction, which is likely one of the biggest deals in Manhattan this year.

### A Sign of Manhattan Real Estate Revival?

In the upper echelons of Manhattan's real estate community, the deal is a welcome sign of life for a market that has been struggling along with the economy. Earlier this month, Manhattan residential firms reported that [sales were picking up -- though they still remained slow -- and prices were stabilizing](#). The average luxury apartment in the city sells for more than \$5 million.



Slim's historic property is known as the Duke Semans Mansion. It was originally the home of tobacco magnate Benjamin Duke and had been owned by descendants of the Duke family since it was built in 1901. The meticulously maintained narrow home, which boasts more than 19,000 square feet but is only 27 feet wide, includes eight levels, three terraces, 12 bedrooms and 11 fireplaces.

"This is one of the last remaining prized pieces of properties in Manhattan," says Leonard Steinberg, managing director of Prudential Douglas Elliman. "It has a tremendous history, architecture and location." The Sapir Organization listed the property for \$50 million. Apparently, another bidder, reportedly from Russia, offered \$37 million.

Similar properties around Manhattan that hearken to an era of opulence have been turned into museums or embassies, Steinberg says. "No one knows what he is going to do with it, but I suspect it would be a grandiose home for the world's richest person," he says.

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