

May 31, 2016

Trump one-bedroom sells at record price

By Dennis Rodkin



PHOTO BY ERIK UNGER

A condo at the Trump International Hotel & Tower sold last week for the highest price-per-square-foot on record in Chicago for a one-bedroom unit.

The 1,450-square-foot condo on the 41st floor sold for just under \$1.64 million, according to listing agent Chezi Rafaeli of Coldwell Banker. That's \$1,127 a square foot.

It's the first listed one-bedroom to cross the \$1,100-a-square-foot line, according to the records of Midwest Real Estate Data. The only other one-bedrooms in MRED records that have sold for more than \$1,000 a foot are three units at the Ritz-Carlton Residences on Michigan Avenue that went for \$1,029 to \$1,096 a foot in 2013 and 2014.

The Trump unit's sellers, Mark and Deborah Hellman, paid just under \$1.22 million for the condo in September 2014, according to the Cook County Recorder of Deeds. That's about \$837 a square foot. Deborah Hellman, an interior designer whose firm is DL Hellman Designs, redid the interior.

"With the curved walls and the floor-to-ceiling windows looking east over the river, you feel like you're walking into a cloud," she said. Her designs for the space, which included a kitchen fitted out with eucalyptus and German silver cabinetry and iceberg quartz countertops, were intended to enhance the feeling of floating in the sky, she said.

The couple—Mark Hellman is a real estate attorney—used the home part-time and also live in Indiana, she said. The condo was not on the market when Rafaeli told them earlier this year that he had a potential buyer for it.

Because it was not listed, interior photos are not available. The unit came with one parking space.

The same day they sold the one-bedroom, the Hellmans bought a two-bedroom in the same building. They declined to say what they paid; the sale and price had not appeared in the multiple-listing service as of earlier this morning.

Five other listed one-bedrooms in the Trump building have sold in the past 12 months, according to research on Redfin. They sold for an average of \$750 a square foot.