



Record-Setting \$49 Million Penthouse Hits San Francisco Market

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There is a new 'mansion in the sky' coming soon for all those tech titans in Silicon Valley to ponder as your new palace in San Francisco.

Currently under construction, two distinctive penthouses in the two towers at LUMINA are set to be the most spectacular properties to grace San Francisco Bay, and the duplex penthouse is expected to be the greatest sale transaction for residential real estate in the city's history.

The first penthouse has two stories and carries a guide price of \$49 million, whilst the smaller single story penthouse of corresponding grandeur, is asking \$29 million. The two properties are set to be San Francisco's most expensive homes ever built. The standing record for San Francisco's most expensive home is \$39 million and located in the notable Pacific Heights area. The penthouse at the St Regis comes in second, and was sold for \$28 million in 2011,

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making it the most expensive penthouse ever purchased in the city. The LUMINA penthouse will knock out this sale by a whopping \$21 million. Additionally, the penthouse is over 49 times the average house price in San Francisco which currently rests at \$1 million.



Lumina Bedroom

The development is located in the heart of San Francisco Bay, an area which has one of the fastest growing residential real estate markets in the world, thanks to the enormous tech industries which have made it their home. Distinguished companies including Google, Facebook Twitter and YouTube all stand in the tech hub, demanding

attention from a multitude of businesses worldwide, and giving the local housing market a serious economic boost. The LUMINA properties will sit in the heart of this action on Folsom and Main Street, a five minute walk from the San Francisco Bay trail, benefitting from clear views of the city and surrounding area.

The buildings were designed by world-renowned Bernardo Fort-Brescia of Arquitectonica, and developed by Tishman Speyer, known for their work on the Chrysler Centre, the Rockefeller Centre, Tower Place in London and a multitude of other buildings. The development takes full advantage of its position in the city, capitalizing on the iconic views of the city and Bay with surrounded glass windows. The building itself holds an additional 656 units all ranging around \$2 million, and includes impeccable facilities such as a 7,000 sq. foot fitness centre designed by Jay Wright a hugely successful American basketball coach, as well as a lap pool, and rock climbing wall.

Bernardo Fort-Brescia of Arquitectonica comments, "The vertical proportions of the grand rooms in the LUMINA duplex penthouse come from Old World architecture. There's nothing that replaces the sense of a grand space. It's part of the psychology of comfort and elegance"

The \$49 million penthouse will have 20-foot ceilings and 360 degree views of the surrounding area, creating an amazing backdrop any time of the day. There will be five bedrooms, five full bathrooms, and two partial baths as well as opulent reception spaces, and beautifully crafted kitchen and dining areas. The 15, 000 square foot apartment will further hold eight terraces that cover 1, 200 square feet with private access to a rooftop deck.

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"The property is located right in the epicenter of the tech world." He adds that the property has already drawn significant interest; mostly from locals however it has also had considerable interest from international buyers. With plans for completion in 2016, the iconic homes set a new standard for luxury developments in an area known for its innovative behavior', says Gregg Lynn of Sotheby's International Realty.

