

Russian Billionaire Pays Record \$88M for New York Apartment

By [The Moscow Times](#)

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Monaco-based potash tycoon Dmitry Rybolovlyev has bought the priciest piece of residential real estate in New York City, paying \$88 million for a Manhattan penthouse, the Wall Street Journal reported Thursday.

Rybolovlyev purchased the apartment from a former head of Citigroup in the name of a trust for his daughter Yekaterina, a 22-year-old college student, the newspaper reported.

The previous record residential sale in New York was the \$53 million purchase of a townhouse by a private-equity investor in 2006.

Purchases of high-end real estate by Russian buyers drove record sale prices in London last year.

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