

July 28, 2026

MSN



Inside the Upper East Side's most expensive rental building — where prices reach \$45K/month

By: Mary K. Jacob

Impressions: 88,713,315

Talk about movin' on up to the East Side — and to a deluxe apartment in the sky.

A new luxury rental tower on the Upper East Side is drawing tenants willing to pay as much as \$45,000 a month — arriving at a moment when deep-pocketed apartment hunters in that area have almost nothing new to choose from, The Post has learned.

The Langdon, a 24-story, 45-unit building at 288 E. 88th St. developed by Alchemy-ABR Investment Partners in collaboration with Azur Holdings Management LLC, opened for leasing earlier this month and has already moved a chunk of its inventory off the market.

Asking rents on available units run from roughly \$12,400 for a two-bedroom to that \$45,000 a month for penthouses unit spanning five bedrooms — making it the most expensive rental building in the neighborhood. Pricing on select apartments has already ticked up since the building's initial launch.

July 28, 2026

MSN



The Langdon, a new 24-story, 45-unit luxury rental tower at 288 E. 88th St. has opened leasing on the Upper East Side with asking rents running from about \$12,400 to \$45,000 a month.

Streetsense



The building arrives amid one of the tightest rental markets New York has seen in years, with citywide vacancy hovering under 2% and forecasts pointing to New York holding the lowest vacancy rate of any major US city through 2026.

Streetsense

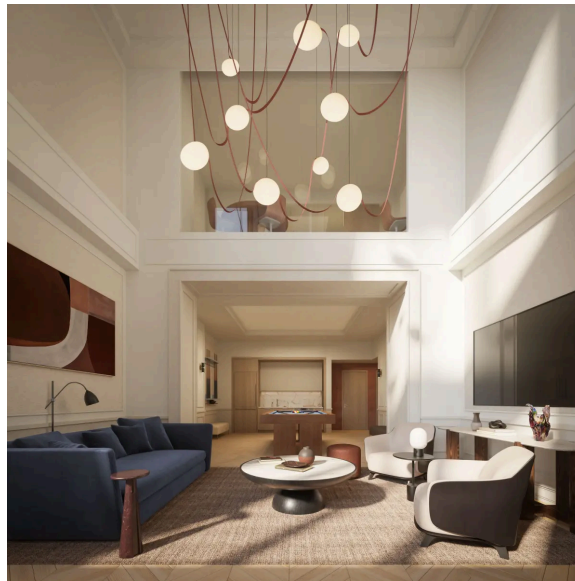
The residences themselves lean into that same quiet luxury sensibility. Apartments across the one- to five-bedroom layouts favor oversized windows and thoughtful finishes throughout, with recessed lighting, smart climate systems and keyless entry built in as standard rather than upgrades.

Kitchens are outfitted with custom cabinetry, quartz counters, integrated appliances and a dedicated wine fridge, while primary bathrooms lean spa-like, with oversized showers and heated floors. A handful of full-floor penthouses and select residences with wraparound terraces push that further, blurring the line between indoor and outdoor space for tenants willing to pay for it.

July 28, 2026
MSN



The building's two priciest penthouses, near the \$45,000 mark, sit on the top floors with sweeping views and private outdoor space.
Streetsense



The rest of the roughly 1,842-square-foot average units run mostly three-, four and five-bedrooms with 11-foot ceilings and oversized windows.
Streetsense

The building's amenities lean into that scaled-down, high-touch pitch. Designed by Hill West Architects, the Langdon includes a fitness center, a multipurpose sports court, a children's playroom, a media and gaming lounge, co-working space and a landscaped rooftop terrace, spread across a building with as few as two apartments per floor on most levels.

Manhattan's rental market has been historically tight all year. Citywide vacancy sat at just under 2% in January, and separate estimates put vacancy on the Upper East Side specifically at under 2% as well.

July 28, 2026

MSN

Against that backdrop, brokers say a new building like the Langdon stands out simply for existing.

Keyan Sanai, the top rental broker at Douglas Elliman who represents a competing property nearby, said interest has been strong from the start.

"The Langdon is one of only a few new luxury rental buildings to open on the Upper East Side over the past couple of years, and the demand for these types of buildings has been very strong thus far for sure," Sanai said.



McCarthy attributed the broader scarcity of new luxury rentals to zoning, noting Fifth and Park avenues are largely built out with older co-ops while newer construction has clustered on Second and Third avenues instead.

Streetsense



Douglas Elliman broker Keyan Sanai said demand for new luxury product on the Upper East Side has been strong, crediting the Second Avenue subway with reshaping how renters view that side of the neighborhood and pulling in tenants worn out by high downtown rents in older, amenity-poor buildings.

Streetsense

July 28, 2026

MSN

Sanai credited part of that [shift to the Second Avenue subway line](#) — as the building stands on Second Avenue — reshaping how renters think about the neighborhood.

“The Q train was a complete game changer for Second Avenue. It made getting downtown so much easier and helped change the perception that Second Avenue was somehow less desirable than being closer to the park or the 4, 5 and 6 trains,” he said.

At the Langdon itself, leasing has moved briskly since the building opened. Timothy J. McCarthy, senior sales and leasing director at Alchemy Properties, said the first tenant moved in this month, with the rest of the building filling in through August and September.

“The Upper East Side has been waiting for new luxury rental inventory for years. Once we opened leasing, it became clear just how much pent-up demand was out there. Luxury renters are moving fast because they know if they pass on a great apartment today, it probably won’t be there tomorrow,” he said.



*The lower level and lobby space at the Langdon.
Streetsense*

July 28, 2026

MSN



*A rendering of a bathroom in one of the 45 boutique units.
Streetsense*

That dynamic has only intensified since the redevelopment of 800 Fifth Ave. got underway.

The Post reported in May that developer Miki Naftali, who paid more than \$800 million for the Bernard Spitzer-built tower at Fifth Avenue and 61st Street, is [emptying all 208 units](#) to make way for a 26-story limestone condominium designed by Robert A.M. Stern Architects. Tenants who had paid between \$9,000 and \$30,000 a month found themselves searching a submarket with almost no comparable rental stock left to absorb them.

McCarthy said the Langdon has picked up some of that overflow, as well as others in the area.

"We have had people that have sold, but they don't want to leave the neighborhood completely, so they're renting for that purpose. And we have people coming that say that they're going to sell nearby, and they'd rather rent at this time," he said.

<https://www.msn.com/en-us/money/real-estate/inside-the-upper-east-side-s-most-expensive-rental-building-where-prices-reach-45k-month/ar-AA28OxCJ>