



NEW YORK POST

SPORTS EXTRA

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Versace buys pad on E. 64th

By PAUL THARP

Designer Gianni Versace has decided to make a home in New York — and paid \$8.5 million for a mansion across the street from Ivana Trump.

His next-door neighbor on the mansion row off Fifth Avenue on East 64th Street is entertainment tycoon David Geffen. But Geffen is trying to sell his property.

Real estate brokers call the sales price high, under-

scoring the runaway market for palatial homes on Manhattan's East Side.

"There's a wild feeding frenzy for townhouses in the 60s and 70s," said Paul Massey, who specializes in multi-million-dollar townhouses.

"We have a particular lack of residential properties in that area," said Massey, of Massey Knakal Realty.

A few months ago, Seagram's head Edgar Bronfman plunked down \$6 mil-

lion for a mansion three doors away from Versace's newly acquired landmark. Bronfman is still renovating and won't move in until next year.

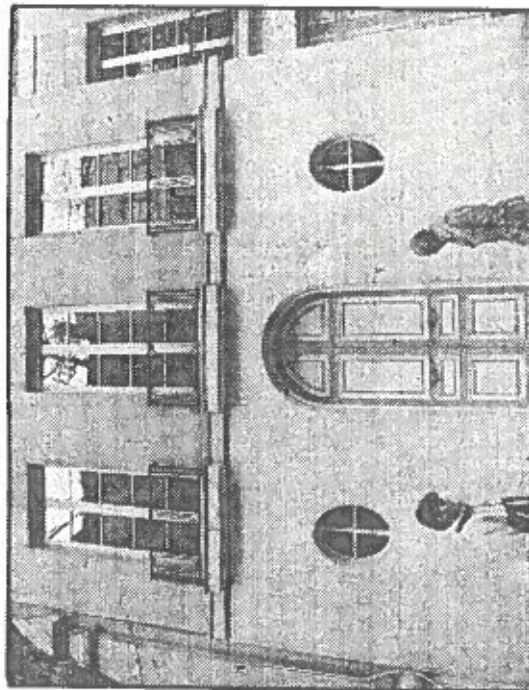
Among the designer's neighbors on the exclusive power block are Pierre Cardin, globe-trotting art collector Daniel Wildenstein, singer Donna Summer, TV anchor Jim Jensen and Laurence Rockefeller.

Versace last week also inked a lease for his new flagship store in the United States, at 647 Fifth Ave. at 51st Street. It's a 15-minute walk from his new digs.

Versace leased the Fifth Avenue, five-story townhouse from Olympic Tower Associates to house his creations, which many women favor as the most sensual designs in high fashion.

After gutting the marble showroom building, he'll have about 25,000 square feet of showroom and retail space ready for clients sometime next year.

His limestone mansion will likely take longer to refurbish. Sources said Versace probably will spend another \$4 million to customize the



NEW DIGS: This is the Fifth Avenue building Gianni Versace has just purchased.