

## PRIVATE PROPERTIES

## A Deluxe D.C. Penthouse Comes to Market

A penthouse apartment at the Ritz-Carlton Georgetown in Washington, D.C., is coming on the market for \$18 million.

If it trades for close to its asking price, the unit would set a record for the most expensive condominium ever sold in the area, according to Matt McCormick of TTR Sotheby's International Realty, one of the listing agents.

The seller is the estate of philanthropist Michelle Smith, who died last year. Ms. Smith was the daughter of developer Robert H. Smith, who developed much of the Crystal City area south of D.C. She previously served as vice president of product

design and development for Charles E. Smith Residential Realty and its successor entity, Archstone-Smith, a publicly traded real-estate investment trust.

The property, one of five penthouses at the Ritz-Carlton, is about 5,500 square feet with roughly 1,800 square feet of terrace space. It overlooks the Kennedy Center, Roosevelt Island and the Georgetown waterfront. It comes with a smaller unit on the entry level of the building that could be used as a private office, a gym or as a guest apartment, Mr. McCormick said.

Ms. Smith purchased the two units as raw space for about \$6 million in 2005 and developed the three-bedroom penthouse herself over several years. She added limestone floors and moldings, rosewood doors and a dramatic curved limestone staircase with a sterling silver balustrade.

The main level includes living and dining rooms, a wood-paneled library, three bedroom suites and a spa with imported Namibia marble. The upper level includes a private office, a family room and a bar. Mr.



Purchased as raw space for about \$6 million in 2005.

McCormick estimated that Ms. Smith spent more than \$20 million on the purchase and build-out.

Ms. Smith filled the apartment with collectible furniture, including pieces by French interior designer Jean-Michel Frank and art by sculptors Alberto and Diego Giacometti and Francois-Xavier Lalanne. The art and furniture will be sold separately, Mr. McCormick said. Michael Smith Liss, Ms. Smith's son, declined to comment.

While the market in the D.C. suburbs has been booming, Mr. McCormick said the condo market has been slower to restart following Covid-19 lockdowns. However,

he said he believes the unit is different enough to attract a buyer.

"It's like something out of New York," he said, citing D.C.'s limited high-end condo inventory.

Residents of the building have access to the amenities of the hotel, which include in-room dining, a fitness center, parking, security and a spa.

Mr. McCormick is listing the property with colleagues Mark Lowham and Ritzert-Weiss Partners.

— Katherine Clarke

Fashion designer Tom Ford sells New Mexico ranch. **M10**



A wood-paneled library

