

Manhattan apartment linked to 1MDB for sale at US\$45 million, says WSJ

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By Surin Murugiah

KUALA LUMPUR (Oct 6): The Manhattan penthouse at the centre of the 1Malaysia Development Bhd (1MDB)-related United States Department of Justice (DoJ) investigations is up for sale at US\$45 million, according to the Wall Street Journal (WSJ).

WSJ in a report overnight said that now, in the wake of allegations that it was purchased with funds related to the alleged US\$4.5 billion 1MDB financial scandal, the unit is returning to market for US\$45 million, according to people with knowledge of the plans.

The swank unit with sweeping views of the Hudson River, the World Trade Center, and the Statue of Liberty, along with a jet, a yacht, and diamond jewellery, was part of US\$4.5 billion worth of assets the DoJ wished to forfeit via a series of court filings.

The DoJ said that between 2009 and 2015, the sum was diverted from 1MDB to fund the lavish lifestyles of the family and business associates of "Malaysian Official 1", who has since been identified as Prime Minister Datuk Seri Najib Razak.

WSJ said the owner of the apartment, described as "pedigree" among Manhattan's finest, was free to sell it now that the DoJ had applied to stay seizures of assets linked to 1MDB so that it could initiate criminal proceedings.

The newspaper said that authorities alleged that the owner of the penthouse, a company named 212 West 18th Street LLC, is controlled by Abu Dhabi businessman Khadem Al Qubaisi, who they say bought it with money illegally siphoned from Malaysian state fund 1MDB.

WSJ said Al Qubaisi's attorney declined to comment.

It said an attorney for 212 West 18th Street didn't return a call seeking comment.

1MDB has previously denied any wrongdoing and said it would cooperate with any lawful investigation.

Najib has also denied wrongdoing, and has been cleared by Malaysia's attorney general.

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