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Penthouses for Rent: Why Sky-High Living Is No Longer Just for Condo Buyers

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Photo credit: Streetsense

For years, the word "penthouse" conjured visions of ownership—record-setting sales, architectural bravado, and bragging rights reserved for condo buyers. But the market is shifting. A new wave of ultra-luxury rental penthouses is reshaping the skyline and rewriting the rules, catering to the growing demographic of "millionaire renters" and those who choose flexibility over permanence. From glass-wrapped aerie apartments perched above Manhattan's Financial District to sprawling duplexes in Brooklyn and skyline-commanding homes in Philadelphia, these residences rival the city's priciest condos in scale, design, and exclusivity—without requiring buyers to sign on the dotted line.

SoMA (Financial District, Manhattan)

Formerly the headquarters of JPMorgan Chase, South Manhattan's SoMA stands as the largest office-to-residential conversion in US history to date with over 1,300 luxury rental apartments and 100,000 square feet of amenities. Boasting sleek new architecture and interiors by award-winning design firm CetraRuddy, the recently launched, 32-story luxe rental property is crowned by a new purpose-built tower addition, which hosts a mix of club-inspired amenities and a limited collection of prime penthouse residences.

SoMA's spacious penthouse rentals each contain 3 bedrooms and offer commanding water and city views from their cloud-piercing perch on The Overlook, which contains a mixture of indoor and outdoor offerings including an open-air rooftop pool. Mere steps away from luxe amenities and equipped with custom Italian kitchens, soaring windows and ceilings, and custom solar shades, these penthouses offer a truly resort-style, sky-high living experience of a caliber rarely seen in a rental property.