SOMA Off The MRKT I September 25 2025

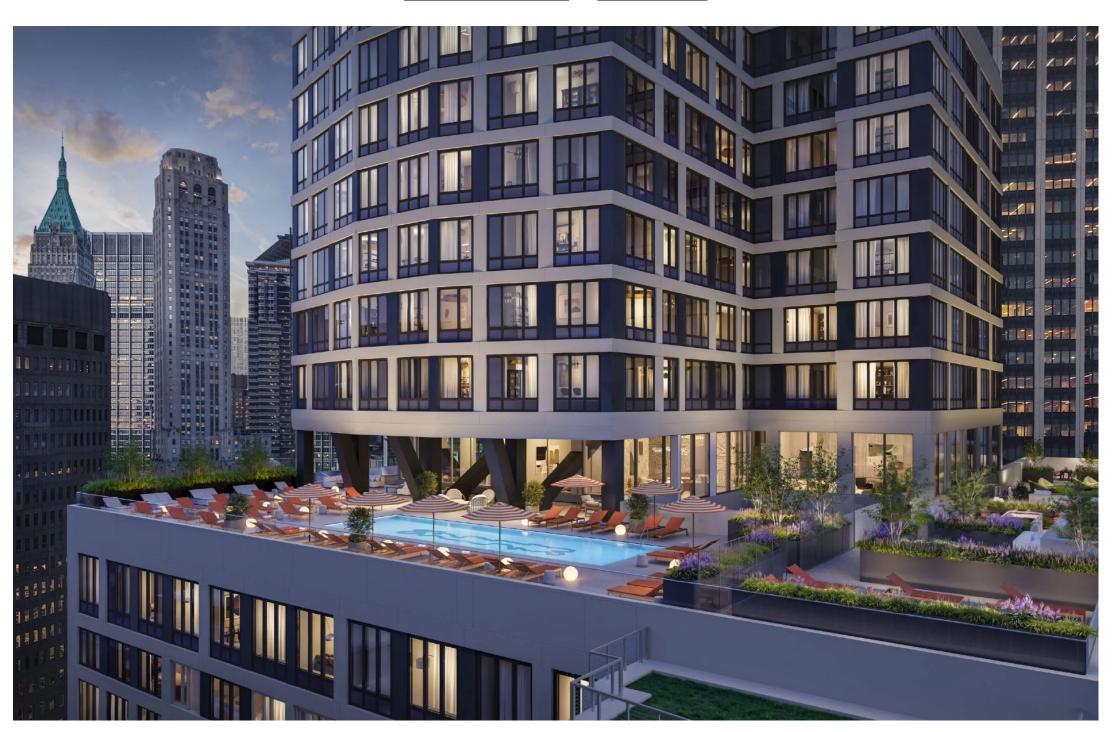
## OFF THE MRKT

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

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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 <u>SoMA</u> 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.

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