

Paul Manafort Forfeits \$22 Million in New York Real Estate in Plea Deal

By Julia Jacobs

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Paul Manafort, President Trump’s former campaign chairman, is forfeiting an estimated \$22 million worth of real estate in New York — including three Manhattan apartments, a Brooklyn townhouse and a home in the Hamptons — as part of a plea deal with federal prosecutors announced on Friday.

Under the terms of the deal, Mr. Manafort agreed to tell all he knows to the special counsel, Robert S. Mueller III, who is investigating Russian interference in the 2016 election.

Mr. Manafort, 69, said he would turn over to the government the five properties in New York, including an apartment in Trump Tower, as well as the contents of three bank accounts and his life insurance policy.



Mr. Manafort has an apartment in Trump Tower on Fifth Avenue that he is also forfeiting. Hiroko Masuike/The New York Times

[Read the court documents]

Two of the Manhattan apartments, in SoHo, are estimated to be worth \$3.2 million and \$4.1 million, according to an estimate by Zillow, the online real estate company. Mr. Manafort's apartment in Trump Tower in Midtown has an estimated value of \$3 million.

The most valuable real estate Mr. Manafort has agreed to give up is his home in the Hamptons, which is estimated to be worth \$7.3 million, according to Zillow. The website says the two-story, 5,600-square-foot house in Water Mill has 10 bedrooms, a swimming pool and a tennis court.

The brownstone townhouse in the upscale neighborhood of Carroll Gardens, Brooklyn, is estimated to be worth \$4.1 million.

The assets will end up in the Justice Department's Asset Forfeiture Fund, which is used to cover costs related to law enforcement. The fund can also be used to finance "certain general investigative expenses," according to the Justice Department's website.

A brownstone townhouse at 377 Union Street in Brooklyn that Mr. Manafort owns is worth an estimated \$4.1 million. Eduardo Munoz/Reuters

The first four and a half months of the special counsel investigation cost taxpayers nearly \$7 million, including \$3.2 million in direct spending by Mr. Mueller's team. The investigation has lasted about 16 months.

In Mr. Manafort's trial in Virginia, prosecutors highlighted his lavish lifestyle, including presenting evidence that he wired millions of dollars from secret overseas bank accounts to buy and renovate homes in places like the Hamptons and suburban Washington.

Under the agreement, announced at a federal court hearing in Washington, Mr. Manafort was charged with two counts of conspiracy that carry a maximum penalty of 10 years in prison. He originally faced seven charges brought by the special counsel, including obstruction of justice, failure to register as a foreign agent and conspiracy to launder money.

Mr. Manafort was convicted last month in a Virginia federal court of five counts of tax fraud, two counts of bank fraud and one count of failure to disclose a foreign bank account. The jury was unable to reach a verdict on the remaining 10 counts, and the judge declared a mistrial on those charges.

According to court documents, Mr. Manafort negotiated to give up his SoHo apartment on Baxter Street for his house in Arlington, Va., which prosecutors considered for the forfeiture deal. The house in Virginia is estimated to be worth \$1.7 million. He also gave up his Trump Tower apartment so he could retain another bank account, the plea deal said.

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