

Million-dollar condo owner allegedly running illegal bed-and-breakfast

By Priscilla DeGregory and Julia Marsh, May 20, 2015



It's like Airbnb on steroids.

An East Side condo board is suing the owner of a two-bedroom apartment with a sprawling balcony who allegedly makes his unit available to guests paying up to \$200,000 for six weeks.

The board of Peregrine Tower, at 303 E. 49th St., claims Charles Salcetti is running an illegal bed-and-breakfast out of his \$1.35 million apartment.

The Manhattan Supreme Court suit says Salcetti, a Maryland-based commercial-real-estate executive,

claimed the apartment would be for his personal, residential use when he purchased it last year.

But over the past six months, the unit has hosted 35 different guests who belong to an elite timeshare company called Lifestyle Asset Group, according to court papers.

"It's a small building and we all know each other," resident Allison Lange, 33, said of the 22-unit tower.

"All of a sudden there started to be a flow of suitcases and packages and people asking for taxi services," she said.

A select group of 50 timeshare members pay a \$185,000 initial investment plus \$15,000 a year for six weeks at six luxury properties including The Peregrine and homes in places like Turks & Caicos and Miami.



[Lorraine Nadel](#), Salcetti's attorney, said, "We strongly disagree with the condominium's position and are going to vigorously defend this lawsuit."

Pictured: Photos: 1) Peregrine Tower by Chad Rachman; 2) Lobby of Peregrine Tower by Chad Rachman