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Billionaire Steve Cohen still can't sell his $79 million penthouse

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Steven A. Cohen

Billionaire investor Steve Cohen is once again trying to sell his pricey penthouse in midtown Manhattan.

After several failed attempts at selling the 9,000 square foot apartment, Cohen relisted it with a drastically reduced price tag of $79 million dollars, or $8,777.00 per square foot.

That is a whopping 30 percent lower than Cohen's original asking price.

Corcoran Group, which has the listing, told CNBC Tuesday, the unit re-entered the market "just a few weeks ago."

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The SAC Capital founder first tried to offload the apartment for $115 million in April 2013.

But after failing to attract any buyers, Cohen reduced the price on the four bedroom, five bath apartment to $98 million dollars.

When that didn't work, Cohen cut the price another $16 million dollars, before taking it off the market altogether in December of 2013.

Ultra high-end real estate agent Dolly Lenz, who has sold an unprecedented $10 billion in property over her career, told CNBC's"Power Lunch" Tuesday Cohen made a rare misstep and timed the market wrong, by waiting too long to reduce the price.

"At the time it was initially on the market, it was the only game in town in terms of uber-luxury, glass penthouses in the sky," said Lenz. "Two years later, there are at least ten brand-new buildings in midtown Manhattan in direct competition, most with lower asking prices and large terraces. Selling now is a very tough go."

Corcoran describes the Charles Gwathmey-designed duplex as "a unique New York City treasure."

The chairman and ceo of Point72 Asset Management, has a net worth of $11.4 billion dollars. Forbes ranks Cohen as the 44th richest person in the United States

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Cohen's closest neighbor is Warren Buffett's deputy, Ajit Jain, who purchased the building's only other duplex in 2011 from Marc Dreier, the former lawyer now serving a 20 year prison term for committing investment fraud.

Jain, a potential front-runner for the top job at Berkshire Hathaway, paid $8.9 million for the 6,000 square foot penthouse, which boasts the building's largest private terrace.

Cohen's place, directly next door, with 3,000 additional square feet, costs $70 million more, and doesn't have a single outdoor space.

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An outdoor terrace of an apartment in One Beacon Court in New York, formerly the residence of Marc Dreier.