

# [***Will Donald Trump Have To Sell Trump Tower To Pay Legal Bills?***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BDT-NW31-DY68-100D-00000-00&context=1516831)

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**Length:** 660 words

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**Highlight:** Trump Tower was valued at $371 million in 2017 but its current worth is unclear and New York's attorney general has said Trump has overvalued the building.

**Body**

Former President [*Donald Trump*](https://www.newsweek.com/topic/donald-trump?utm_source=Synacor&utm_medium=Attnet&utm_campaign=Partnerships) may have to sell assets to pay for his enormous legal bills.

Earlier this month, Judge [*Arthur Engoron*](https://www.newsweek.com/topic/arthur-engoron?utm_source=Synacor&utm_medium=Attnet&utm_campaign=Partnerships) ruled that Trump will have to pay roughly $355 million in penalties, holding that the former president and top executives at The Trump Organization committed fraud by inflating the value of his assets to obtain more favorable terms from lenders and insurers. When the judgment was officially entered on February 20, pre-judgment interest was included, meaning the full amount the Republican will have to pay is $464,576,230.62

Trump's net worth is not publicly known, but it is thought the majority of his wealth is tied up in real estate. The [*Bloomberg*](https://www.newsweek.com/topic/bloomberg?utm_source=Synacor&utm_medium=Attnet&utm_campaign=Partnerships) Billionaires Index placed his liquid assets at about $600 million and said he has a net worth of $3.1 billion.

Because of this, and amid speculation about [*whether or not Trump will be able to pay these fines*](https://www.newsweek.com/donald-trump-lawsuit-bankruptcy-new-york-fraud-trial-e-jean-carroll-defamation-engoron-1871565?utm_source=Synacor&utm_medium=Attnet&utm_campaign=Partnerships), given how much money he is spending on other legal battles, some commentators have suggested the former president will have to sell his assets to pay for the bills. New York Attorney General Letitia James, who brought the lawsuit against Trump, said she would ask the judge to seize his assets if the Republican does not cough up.

*Newsweek* has contacted a representative for Trump by email for comment.

One such asset, Trump Tower, is a skyscraper located on New York City's 5th avenue. As well as residential tenants, the 68 story building is also the site of a number of restaurants and luxury stores. Its exact value is not clear.

James said in an addendum to her case that Trump overvalued the building. In 2017, Forbes valued it at $371 million, meaning that if that estimate still stands, and Trump sold it, he would be able to pay the fine and some of the interest on it.

However, Mark Shanahan, an associate professor in ***politics*** at the University of Surrey in the United Kingdom, said it is more likely Trump will sell his golf estate and non-New York properties.

"There are some common misconceptions about exactly what Trump Tower is and what portion of it is Donald Trump's to sell," he told *Newsweek.* "If he's forced to liquidate assets, he won't get much value out of the commercial portion or triplex apartment owned, on a hefty mortgage, by the [*Trump Organization*](https://www.newsweek.com/topic/trump-organization?utm_source=Synacor&utm_medium=Attnet&utm_campaign=Partnerships). The rest of the building's condos are owned by individual occupants.

"While I suspect he'd sell his golf estate and non-New York properties first if forced to liquidate his real estate assets, he could probably cover most of his fines by selling the 30 percent stake the Trump Organization owns in 1290 Avenue of the Americas—a large glass office building.

"Ironically, it's one of very few properties under Trump ownership not bearing the family name. Thus, if push comes to shove, Donald Trump may well be willing to reduce his New York footprint without the shame of having to remove the Trump name from any building."

​Matthew Mangino, a former district attorney in Lawrence County, Pennsylvania told *Newsweek* "we are far from" the point of Trump selling assets.

He said: "As I understand, Trump must pay the fines or post and bond pending an appeal. I'm sure he isn't paying the penalty. Posting a bond would be more manageable. The bond would only be a fraction of the penalty.

"If James were to seize any of his buildings they would have to go through a legal sale," he said. "The value would be what the market can bear, how much is someone, or some entity, willing to pay for the building(s)?"

"I think we are far from that point, he will post a bond and appeal," Mangino said.

Aside from the civil fraud ruling, in January, a New York City jury said Trump should [*pay $83.3 million in damages*](https://www.newsweek.com/donald-trump-ordered-pay-e-jean-carroll-83m-defamation-damages-trial-1864497?utm_source=Synacor&utm_medium=Attnet&utm_campaign=Partnerships) to the former journalist [*E. Jean Carroll*](https://www.newsweek.com/topic/e-jean-carroll?utm_source=Synacor&utm_medium=Attnet&utm_campaign=Partnerships) for statements made in 2019 that were ruled to be defamatory.

[*Experts previously told Newsweek*](https://www.newsweek.com/donald-trump-net-worth-civil-fraud-ruling-1870218#:~:text=Trump's%20net%20worth%20is%20not,net%20worth%20of%20%243.1%20billion.?utm_source=Synacor&utm_medium=Attnet&utm_campaign=Partnerships) how Trump's net worth could suffer because of his legal bills.

Trump has consistently denied wrongdoing and has indicated [*he will appeal both verdicts*](https://www.newsweek.com/donald-trump-new-york-civil-fraud-assets-fine-1871144?utm_source=Synacor&utm_medium=Attnet&utm_campaign=Partnerships).

[*Link to Image*](https://d.newsweek.com/en/full/2353834/trump-tower.jpg)

**Graphic**

Trump Tower

Photo by YUKI IWAMURA/AFP via Getty Images

A security guard stands outside of Trump Tower in New York City on June 13, 2023.

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