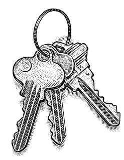
THE WALL STREET JOURNAL.



REAL ESTATE

Some people collect stamps. Some, wealthier than I, collect vintage cars. Personally, I stick to fridge magnets from the 50 U.S. states. Ron Burkle has us all beat, it seems. The billionaire investor and Pittsburgh Penguins owner has a penchant for collecting high-end homes.

“It’s a nondefensible number,” he says.

You may remember Mr. Burkle grabbing headlines late last year after he bought Neverland Ranch for $22 million. But his real-estate portfolio extends far beyond Michael Jackson's ranch, and includes estates like Greenacres in Beverly Hills, a once "fake apartment" in New York, and a volcano-inspired home in Palm Springs. Mansion's Katherine Clarke takes us on a tour of some of Mr. Burkle's most notable properties right here.

Ron Burkle recently completed a massive restoration of Bob Hope’s former Palm Springs home.MICHAL CZERWONKA FOR THE WALL STREET JOURNAL

Mr. Burkle's La Jolla home spans about 50,000 square feet. MICHAL CZERWONKA FOR THE WALL STREET JOURNAL

We also visit Napa, where artist Gordon Huether built a minimalist home made of glass and aluminum. Mr. Huether, who constructed the property with his wife, Darcy Tunt, didn't "want to live in someone else's house," so he filled the 3,000-square-foot home on the banks of the Napa River with his own artwork. Mansion's Nancy Keates shows us around the place here.

And finally, Mansion reporter Candace Taylor tells the tale of a real-estate agent who invited TikTok influencers to film inside her $5.299 million Santa Monica listing. Spoiler alert: It found a buyer in two weeks.

—Kerry Barger, senior platform editor of Mansion

Ron Burkle's Collection of Homes Extends Far Beyond Neverland Ranch

MICHAL CZERWONKA FOR THE WALL STREET JOURNAL

The 2,700-acre estate might be his most famous, but the billionaire has a cache of homes including Greenacres in Beverly Hills and a volcano-inspired house in Palm Springs. A look at some of his most notable properties.

On the Napa River, a Glass-and-Aluminum Home Pays Homage to Its Artist Owner

ALANNA HALE FOR THE WALL STREET JOURNAL

Gordon Huether incorporated his artwork throughout the 3,000-square-foot minimalist home that he built with his wife, Darcy Tunt.

TikTokers Filmed Inside a $5.299 Million California Listing. It Found a Buyer in Two Weeks.

NOEL KLEINMAN OF NOEL KLEINMAN REAL ESTATE

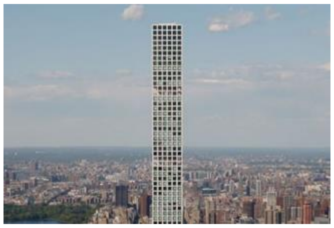
Real-estate agent Rochelle Atlas Maize hatched a plan to market a Santa Monica home with a two-story waterslide and a video production area using the short-video app.

The Magic Number

14.6%

What the S&P CoreLogic Case-Shiller National Home Price Index rose to in the year that ended in April, up from an 13.3% annual rate the prior month. April marked the highest annual rate of price growth since the index began in 1987.
(Read more)

Real Deals



Saudi retail and real-estate magnate Fawaz Al Hokair wants nearly twice what he paid for his 432 Park Avenue pad in 2016. Mr. Al Hokair is planning to list the condo, which is on the 96th floor, for as much as $170 million.

Jeffrey Epstein's 8,000-acre New Mexico ranch is asking $27.5 million. Zorro Ranch, which includes a yurt and a private air strip, is the latest property to be unloaded by the late convicted sex offender's estate.

Mohamed Hadid is putting a roughly 70-acre strip of land in Franklin Canyon on the market for $100 million. The developer is selling after two development entities through which he owns the site filed for bankruptcy.

Carlos Santana bought a Hawaii vacation home for $20.5 million. The purchase comes just as the guitarist listed a smaller property on Kauai's North Shore for $12.9 million.

Sheldon Solow's Hamptons home has hit the market for $70 million. The real-estate developer's roughly 14-acre property is located within an exclusive enclave where some of New York's most rich and powerful live.

Once asking $75 million, Eli Broad's Malibu beach home has sold for $52 million. The late billionaire developer-turned-philanthropist's 5,374-square-foot property on

‘Billionaire’s Beach’ is one of the most expensive to sell in the L.A. area in recent months.

A century-old Montecito mansion is asking a record [$74 million]. The roughly 20,000-square-foot property known as Far Afield is being listed by billionaire Peter Sperling and his wife after a 15-year restoration project.

Nathan Lane's New York apartment has come on the market for [$4.65 million]. The actor and writer bought the Tribeca condo in 1999 after moving to the city from Los Angeles.

The Luxe Life

House Call

Leonard Lauder’s Mother, Estée,

Showed Him How to Sell Beauty

Former Estée Lauder CEO Leonard Lauder watched his mother build a cosmetics empire in the Depression. "I was always with her as she hustled to market her homemade cosmetics line."

Property Report

Supersize Apartments Are Back in Demand

Apartment sizes are getting bigger across the U.S., just as more people are looking for additional space while spending more time working from home.

Beyond Mansion

- Welp, it didn't take long for Manhattan home prices to reach all-time highs. Buyers are back, baby! (CNBC)
- Skip the tropical vacation and just buy this Florida home with a 25,000-gallon aquarium with a custom-made coral reef. (New York Post)
- Millennials are at it again. (Times Union)

Vote for WSJ's House of the Week

Clockwise from top: SHANNON DUPRE/DDREPS, VIS HOMES, MARSHALL ELIAS FOR SOTHEBY'S INTERNATIONAL REALTY

Drum roll 🥁 Will it be a Queens home with European details, a Santa Fe home with mountain views or a lakefront Chicago condo with sweeping views? You decide.

July 2, 2021 Edition of Mansion

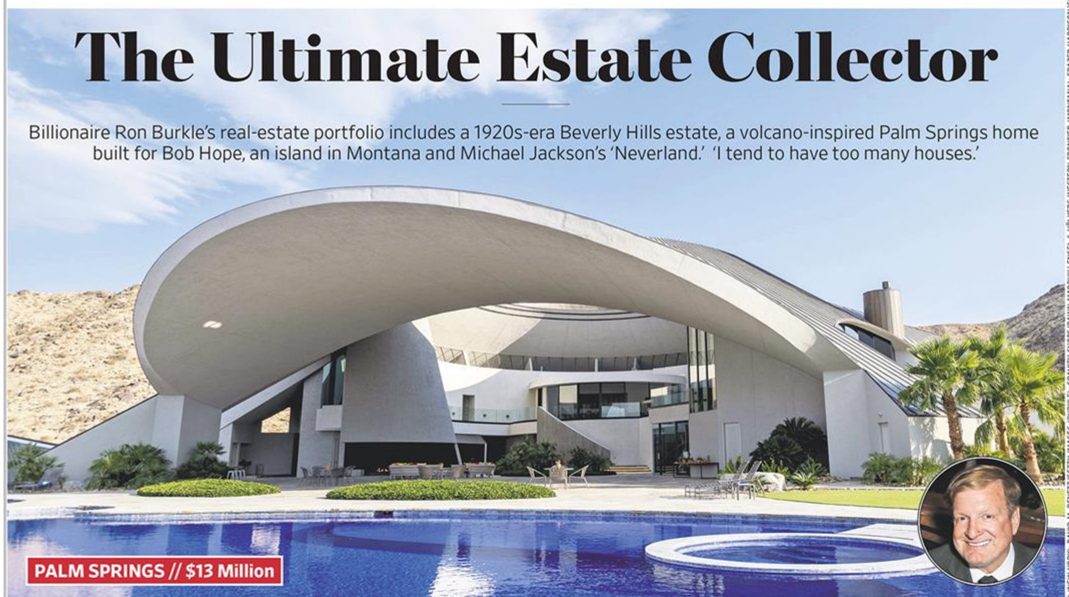
GREENACRES // Roughly $11 Million

LA JOLLA // Roughly $16 Million

NEW YORK // Roughly $18 Million

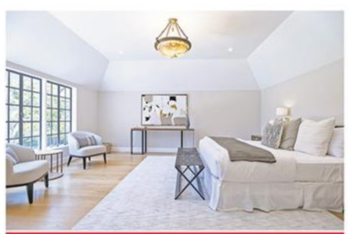
The Ultimate Estate Collector

Billionaire Ron Burkle's real-estate portfolio includes a 1920s-era Beverly Hills estate, a volcano-inspired Palm Springs home built for Bob Hope, an island in Montana and Michael Jackson's 'Neverland.' 'I tend to have too many houses.'

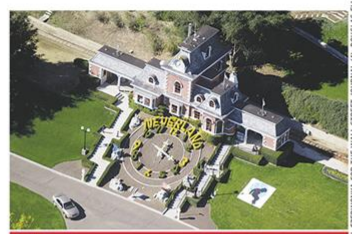


PALM SPRINGS // $13 Million

MONTANA // $10.5 Million



TOLUCA LAKE // $15 Million



NEVERLAND // $22 Million

MICHAL CZERWONKA FOR THE WALL STREET JOURNAL (4); DOUGLAS ELLIMAN (NEW YORK); DAVID M. BENETT/GETTY IMAGES (BURKLE); GRAVITY SHOTS/DAWN MADDUX/ ENGEL & VÖLKERS WESTERN FRONTIER (MONTANA); FRAZER HARRISON/GETTY IMAGES (NEVERLAND)

By Katherine Clarke

In the summer at Neverland Ranch, it regularly hits about 100 degrees. The earth turns to dust. A neighbor's cows are permitted to graze the land so they will consume lots of the flammable vegetation on the property and deter the rampant wildfires in the area.

Michael Jackson's ranch was perhaps best known for its private railroad, zoo and amusement park, but people often overlook its scale: roughly 2,700 desert-like acres in a little-known area about 40 miles from Santa Barbara. The property spans almost as far as the eye can see.

OWNS AT LEAST
8
PROPERTIES
· · · · ·
ON WHICH
HE HAS SPENT AROUND
$106
MILLION

Despite its fame, and its size, Neverland Ranch—since renamed Sycamore Valley Ranch—was possibly also a good deal. First listed in 2015 for $100 million, the property sold for just $22 million last year to Ron Burkle, the 68-year-old billionaire investor, Pittsburgh Penguins owner, Democratic fundraiser—and house lover.

Mr. Burkle doesn't live there. Sitting in his oak-paneled office in his Beverly Hills home more than 100 miles away from Neverland, he pressed a button on the side table for his aide to bring him a bottle of water. "I tend to have too many houses. I tend to have too many houses in California,"

Please turn to page M4

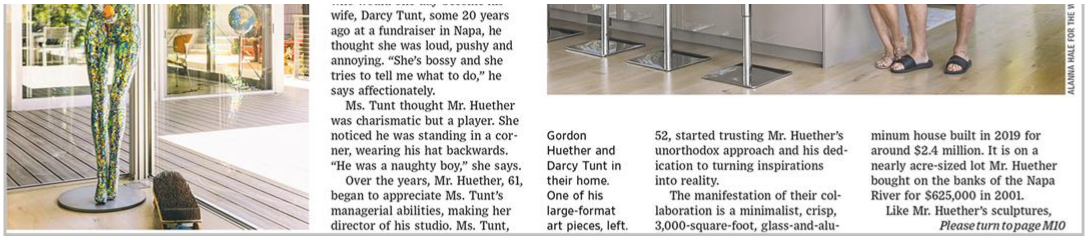
The Artist in (His) Residence

Gordon Huether put a creative spin on a contemporary in Napa

By Nancy Keates

WHEN GORDON HUETHER, an artist nationally known for his large-scale works, met the woman who would one day become his

ALL STREET JOURNAL (2)


wife, Darcy Tunt, some 20 years ago at a fundraiser in Napa, he thought she was loud, pushy and annoying. "She's bossy and she tries to tell me what to do," he says affectionately.

Ms. Tunt thought Mr. Huether was charismatic but a player. She noticed he was standing in a corner, wearing his hat backwards. "He was a naughty boy," she says.

Over the years, Mr. Huether, 61, began to appreciate Ms. Tunt's managerial abilities, making her director of his studio. Ms. Tunt, 52, started trusting Mr. Huether's unorthodox approach and his dedication to turning inspirations into reality.

The manifestation of their collaboration is a minimalist, crisp, 3,000-square-foot, glass-and-aluminum house built in 2019 for around $2.4 million. It is on a nearly acre-sized lot Mr. Huether bought on the banks of the Napa River for $625,000 in 2001.

Like Mr. Huether's sculptures,

Please turn to page M10

Gordon Huether and Darcy Tunt in their home. One of his large-format art pieces, left.

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About Us

Thanks for reading! Send us your comments and questions, and be sure to follow us on Facebook, Twitter and Instagram.

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