

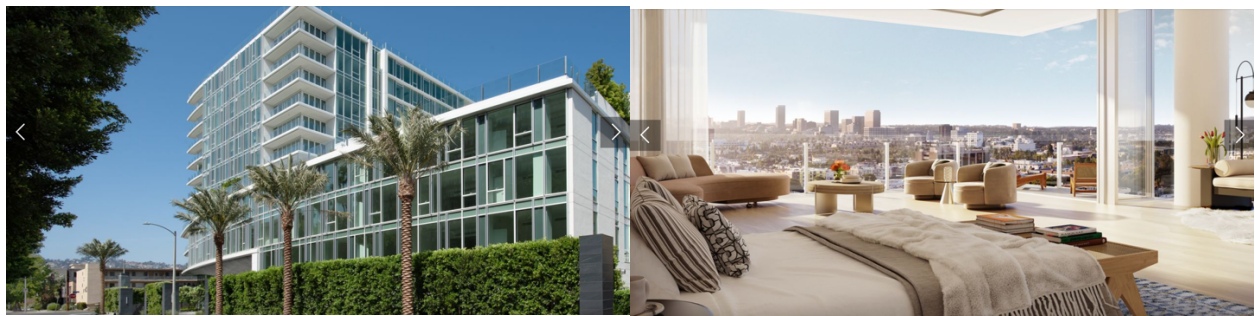
# MANSION GLOBAL

PENTHOUSE

## Los Angeles Condo Aims to Set Record With \$75 Million Price Tag

The Four Seasons Private Residences penthouse would be the highest-priced condo ever to sell in the city if it gets its price

BY **KATHERINE CLARKE** | ORIGINALLY PUBLISHED ON JANUARY 24, 2022 | [THE WALL STREET JOURNAL](#)





A Los Angeles penthouse is coming on the market for \$75 million, a price that could shatter the record for a condo sale in the city.

The unit is located at the Four Seasons Private Residences Los Angeles, a roughly 60-unit condominium recently completed near Beverly Hills. The penthouse spans more than 13,000 square feet across two floors of the building, located on 3rd Street near the Beverly Center shopping mall, according to developer Jonathan Genton.

Mr. Genton said the design of the penthouse was inspired by the California Case Study Houses, Modernist homes built from the 1940s through the 1960s. The upper floor is configured as an open-concept cube, with sliding-glass walls that open to rooftop reflecting pools.

“I wanted to take a Hollywood Hills Richard Neutra house, and apply it to a multistory building,” Mr. Genton said.

The unit’s price point puts it among the most expensive apartments in the market in the L.A. area, where condo prices have often paled in comparison to those commanded by luxury single-family homes. The record price for a closed condo sale in the area was set in 2010,



when Candy Spelling bought a \$35 million penthouse at the Century, a high-rise in Century City, according to Mr. Genton. The record price paid for a single family home in the Los Angeles area was set last year when venture capitalist Marc Andreessen and his wife, Laura Arrillaga-Andreessen, paid \$177 million for a Malibu compound owned by fashion mogul Serge Azria.

Mr. Genton said he bought the site, which is across the street from a Four Seasons hotel, roughly a decade ago and only recently finished construction, thanks in part to delays related to the Covid-19 pandemic. He started sales around 2018 and has sold about 70% of the building's units, he said. Owners have already begun moving in. He said the prices for the remaining units start around \$3.5 million, and the highest price paid for a unit at the building so far was \$18.5 million.

He held off on listing the penthouse, he said, because he was reluctant to market it during the pandemic and wanted to wait until it was almost finished. He said local buyers often want to see a polished product.

Despite its branding, the 12-story condominium doesn't include a hotel component. Rather, it has hotel-style services, such as a private IMAX theater, a club lounge, in-residence dining and high-tech security.

Mr. Genton called the building "paparazzi proof" because residents can drive into a private, underground garage and board an elevator straight to their apartments. For those looking for an extra degree of privacy, the project also offers private garages within the private garage, so they can't be seen by their neighbors.

"Conversely, if you want people to see you, you throw your keys to the valet and pretend you can't find the door," he said with a laugh.

The building is one of several new condo projects vying for record sums. In 2020, the developer of the new West Hollywood condominium 8899 Beverly said he planned to list the project's roughly 20,000-square-foot penthouse for \$100 million or more. So far, that unit hasn't sold, nor has any other unit come close to that price.