

Wealth

Most Expensive Condo in Los Angeles Hits Market at \$75 Million

Penthouse atop Four Seasons hotel has a private elevator and wraparound rooftop terrace: 'LA wasn't ready for this before,' broker says.



The "One L.A." penthouse

Source: Martyn Lawrence Bullard and CRTKL

By [John Gittelsohn](#)

July 29, 2022 at 1:09 PM PDT

A penthouse condo connected to the Four Seasons Los Angeles hotel is being listed for \$75 million, a record asking price in a city known more for megamansions than high-rise housing.

Dubbed “One L.A.,” the duplex has 12,700 square feet (1,200 square meters) of living space, a private elevator and private six-car garage. A wraparound rooftop terrace with a swimming pool and two reflecting pools offers panoramic views of the Hollywood Hills, downtown LA and the Pacific Ocean from atop the 13-story tower.

“LA wasn’t ready for this before,” Billy Rose, the broker with The Agency who has the listing, said in an interview. “It’s finally arrived with a chair at the table of global cities. This is something for people with multiple homes who aren’t here year-round but want a place that somebody’s overseeing 24/7 and with the service of the Four Seasons.”



The “One L.A.” penthouse

Source: Martyn Lawrence Bullard and CRTKL

While sprawling oceanfront and hilltop mansions dominate the high-end Los Angeles housing market, developers have stepped up offerings of condo towers targeting well-heeled buyers who want to add a Southern California pied-a-terre to their collection of residences. Condos in the LA area sold for a median of \$910,000 in the three months through May, a 12% increase over the same period in 2021, according to a report this month by Polaris Pacific.

Buying has continued even as the broader housing market slows amid soaring mortgage rates, the faltering stock market and fears of a recession. A penthouse at the Pendry Residences West Hollywood sold this month for \$21.5

million, the highest price for a LA-area condo this year.

The market's priciest condo deal was in 2010, when Candy Spelling, widow of TV producer Aaron Spelling, bought a Century City penthouse developed by Related Cos. for \$35 million.

Two side-by-side penthouse condos in West Hollywood are being prepared for marketing at \$50 million each. Potential buyers who have toured the condos have said they're interested in combining the two units, said Fredrik Eklund of Eklund-Gomes, the listing agent.



8899 Beverly penthouse, one of two to be listed at \$50 million each.

Photographer: Nils Timm

One L.A. is not to be confused with The One, a Los Angeles megamansion once touted with a \$500 million asking price. That property sold in March for \$141 million in a bankruptcy court-ordered auction.