

\$90 Million Luxury Owlwood Estate Sold in California

A gorgeous **luxury home** recently sold in Holmby Hills, California. The purchase price for the **Owlwood Estate** was an eye popping \$90 million. The historic home is located in a very affluent neighborhood in the district of Westwood, in west Los Angeles.

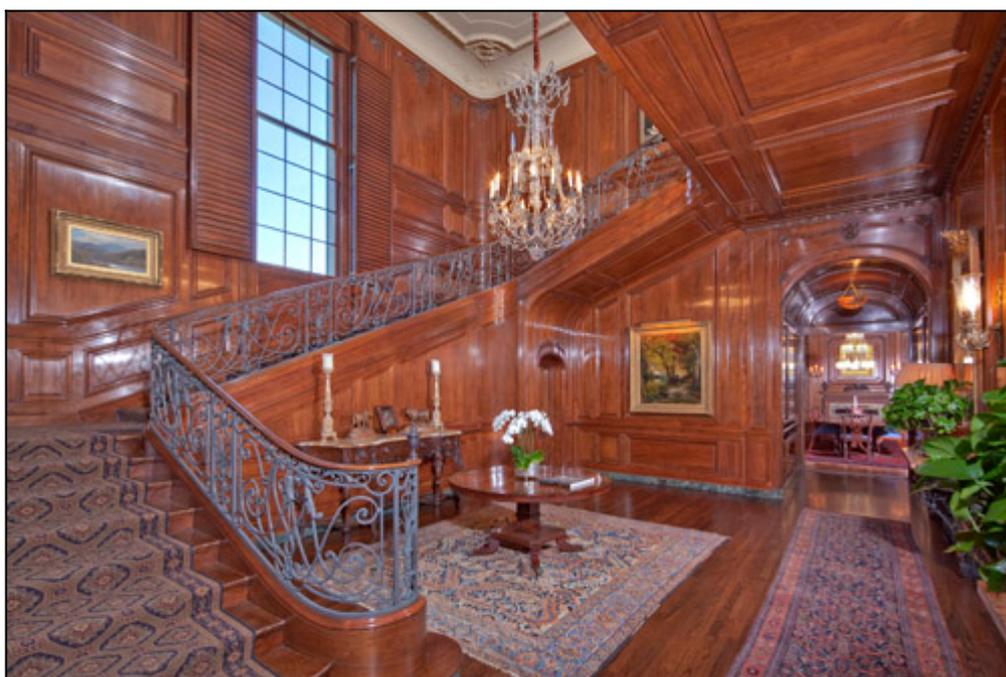
The buyer of this \$90 million luxury estate was Sturmer Pippin Investments, LLC. **Mercer Vine** is an emerging, Los Angeles-based real estate firm and represented the buyer. Adam Rosenfeld is the firm's founding principal and was quoted, *"Rarely has there existed an estate that combines a truly legendary past with even greater future potential. Mercer Vine's goal was to reach a deal that gave the buyer the financial flexibility and profit potential needed to reimagine the Owlwood Estate. After months of careful planning and negotiation, this deal ensures that the estate will remain part of Los Angeles real estate history for years to come."*

The Owlwood Estate home buyers will partner with Woodbridge Luxury Homes on future renovations. Woodbridge Luxury Homes is a highly respected company that focuses on increasing home values across luxury neighborhoods. Their expertise is utilized by focusing on modernizing classic estates. They always take into account a home's rich history in all of their remodeling projects. As of this date, there are no concrete plans that have been announced.

The beautiful home was built back in 1936. It is an expansive property that offers 12,200 square feet of living space. The upscale estate was designed by architect Robert D. Farquhar. It has a distinct Tuscan-style design and exudes luxury at every turn.

There are two adjacent lots that are now part of the current property. This land was not part of the original estate. As a result, the total acreage now is greater than 10 acres in size. The Owlwood Estate address is 141 South Carolwood Drive in Holmby Hills.

Bob Shapiro is the head of Sturmer Pippin Investments and CEO of Woodbridge Luxury Homes. He was quoted, *"The Owlwood Estate has been the unchallenged symbol of uber-luxury since being built during the Great Depression, and we will keep it that way for another 80 years. We fully intend to honor this property's legendary past by ensuring it remains the absolute definition of luxury living for wealthy buyers from around the world."*



Since it was built, Owlwood Estate has been owned by a bevy of noted celebrities and business owners. The list includes singers Sonny & Cher, actor Tony Curtis, the founder Hotel Bel-Air Joseph Drown, as well as Joseph Schenck – the co-founder of 20th Century Fox. What a VIP experience it must be to actually live in this incredible luxury estate.

As a reference, there are many multi-million home listings in the greater Los Angeles area. The luxury real estate market is

red hot in SoCal. Here is a list of currently available homes for sale:

673 Siena Way, Los Angeles – \$47,900,000

9719 Heather Rd, Beverly Hills – \$35,000,000

44 Beverly Park Cir, Beverly Hills – \$31,000,000

46 Beverly Park Cir, Beverly Hills – \$29,995,000

355 S Mapleton Dr, Los Angeles – \$26,500,000

Are you ready to make your dream of owning a luxury home a reality? Start a living a life of luxury!

If you are looking to purchase luxury real estate like the Owlwood Estate, please contact us today. We work with many of the top luxury home agents around the world. Come back soon to follow our luxury blog.

Photo: Mercer Vine