

PRIVATE PROPERTIES

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Tesla Co-Founder Elon Musk Pays \$17 Million for a Bel Air Home

Tesla Motors co-founder Elon Musk has bought the Bel Air estate he's been renting for the past three years for \$17 million. The 20,248-square-foot home has six bedrooms, nine bathrooms, five fireplaces, a wine cellar that holds 1,000 bottles of wine and a two-story library. The property overlooks Bel-Air Country Club and includes a lighted tennis court, five garages, a pool and spa, gym and guest quarters. The home, which was owned by Mitch Julis, co-founder of hedge fund Canyon Capital Advisors, was put on the market in 2008 for \$27 million. Mr. Musk, who also co-founded PayPal and founded SpaceX, started renting the property in 2009. The home was built in 1990. Listing agent Victoria Risko, of So-

theby's International Realty, says Mr. Musk decided to purchase the property so he could "customize it to his taste." Mr. Julis agreed to the sale price so long as the home closed in 2012, for capital-gains tax incentives, says a person familiar with the deal. Brian Ades, also of Sotheby's, represented Mr. Musk in the transaction. —Alyssa Abkowitz

Big Drop: Once Listed in the \$30 Million Range, Wyoming Ranch Is Reduced to \$14.9 Million

The asking price of a 9,800-acre Wyoming ranch owned by the ex-wife of United States Surgical founder Leon Hirsch has been reduced 24%, to \$14.9 million from \$19.5 million. Outside Pinedale, the 9,700-square-foot main home has seven bedrooms, nine bathrooms and a 32-foot-long window in the living room that's about 14-feet high, offering views of the Wyoming Range. The property includes two horse stables, a riding arena, manager's home, guest cabin and a private airstrip that's longer than the runways at New York's La Guardia Airport. The seller, Turi Josefsen, received the ranch in her divorce from Mr. Hirsch. Listing agent John Pierce, of Hall & Hall, says Ms. Josefsen is selling because she's reached a stage in her life in which she's no longer able to enjoy the property to its full extent. The home has been on the market for several years. It had an original list price in the "\$30-million range" when it was marketed by another real-estate brokerage, Mr. Pierce says. —A.A.



See Me Ride: Florida Equestrian Estate With Mirrored Arena Hits the Auction Block

The Wellington, Fla., estate of the former co-owner of the Boston Celtics and New Jersey Nets is hitting the auction block in February. Carol Cohen, the widow of Alan Cohen, has decided to auction off the equestrian property because she's "frustrated with the inability of the market to respond through the traditional process," says Traylor Lesnock, president of Platinum Luxury Auctions. The home, which was relisted in April 2011, is currently on the market for \$75 million. It originally was listed for \$9.6 million in June 2007. An equestrian hub, Wellington is located in Palm Beach County near Royal Palm Beach. The 10-acre property has a 2,600-square-foot home with four bedrooms and 5½ bathrooms. The grounds have a 12-stall courtyard stable, a tack room and an 80-by-220-foot covered and mirrored riding arena. Platinum Luxury Auctions will handle the Feb. 9 auction, which has a reserve price of \$4 million. Property previews begin Jan. 5. —A.A.

Pirates of the Caribbean: \$35 Million, Treasure Chests Negotiable

A pirate-themed villa on the island of St. Thomas has listed for \$35 million. The 15,000-square-foot home with six bedrooms and eight bathrooms is located in the Preserve at Botany Bay, a 397-acre residential neighborhood on the western tip of the island. Named Whydah, after the 1700s ship of pirate "Black Sam" Bellamy, the home took four years to build and was finished earlier this month. Listing agent Lee Steiner says the owner, who works in the finance industry, is a pirate enthusiast who designed the home as a place for "a successful retired pirate surrounded by his spoils." Authentic treasure chests, cannons and guns from actual pirate ships, along with nautical bunk beds, are displayed throughout the home. Mr. Steiner says the pirate furnishings and décor aren't included in the asking price, but are negotiable. Built for more than \$1,000 a square foot, according to Mr. Steiner, the home has a video arcade, two master suites and Carrara marble showers. The property also has a caretaker cottage with a four-car garage, an infinity-edge pool with a mosaic showing a scene of turtles, fish and mermaids, helipad access and private beach access. Mr. Steiner, of United States Virgin Islands Sotheby's International Realty, says the owner is selling because he's spending less time in the Caribbean due to life changes. —A.A.



Clockwise from top left: Michael McManara; Hall and Hall; USVI Sotheby's International Realty (2); Platinum Luxury Auctions

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