



A massive Los Angeles estate is listing for \$185 million. MIKE KELLEY

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Another Megamansion Hits the Market in Los Angeles —This Time for \$185 Million

The roughly 35,000-square-foot home would be among the priciest to sell in the area if it fetched that price

By [Katherine Clarke](#) [Follow](#)

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In a city already [littered with megamansions for sale](#), a newly built home is trying for a massive price.

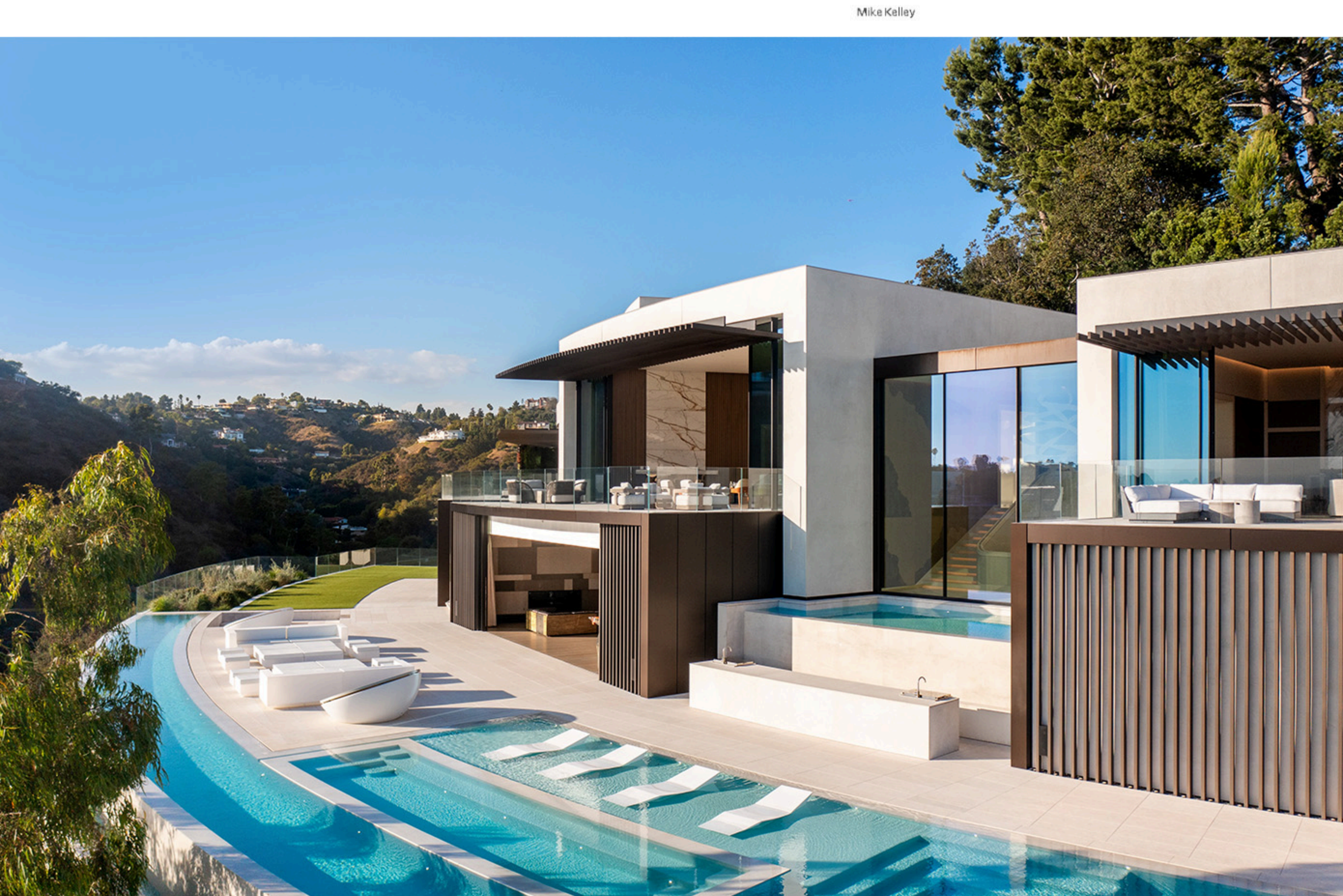
A roughly 35,000-square-foot Los Angeles estate is hitting the market for \$185 million. If it sold for close to that price, the Bel-Air property would be one of the most expensive homes ever to trade in the L.A. area.

Property records show the seller is a limited liability company tied to local developer Maggie Gong Miracle, who is originally from China. The LLC purchased the site in 2017, records show. Miracle is perhaps best known in Los Angeles for her association with a plan to build the Star, an \$800 million office skyscraper on Sunset Boulevard. Miracle said the project is currently in the entitlements phase.



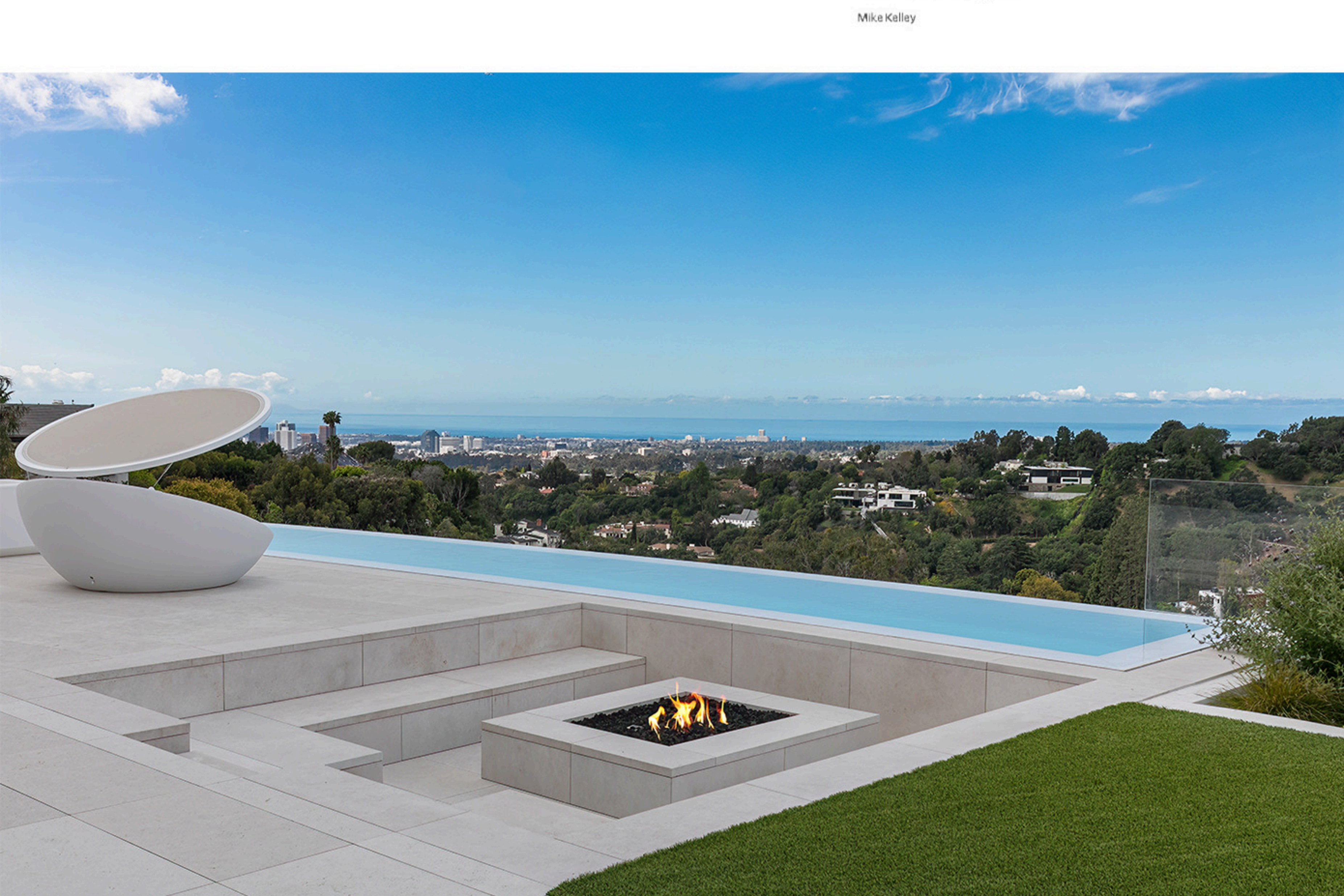
The estate spans about 35,000 square feet.

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One of two swimming pools.

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A firepit with views over L.A.

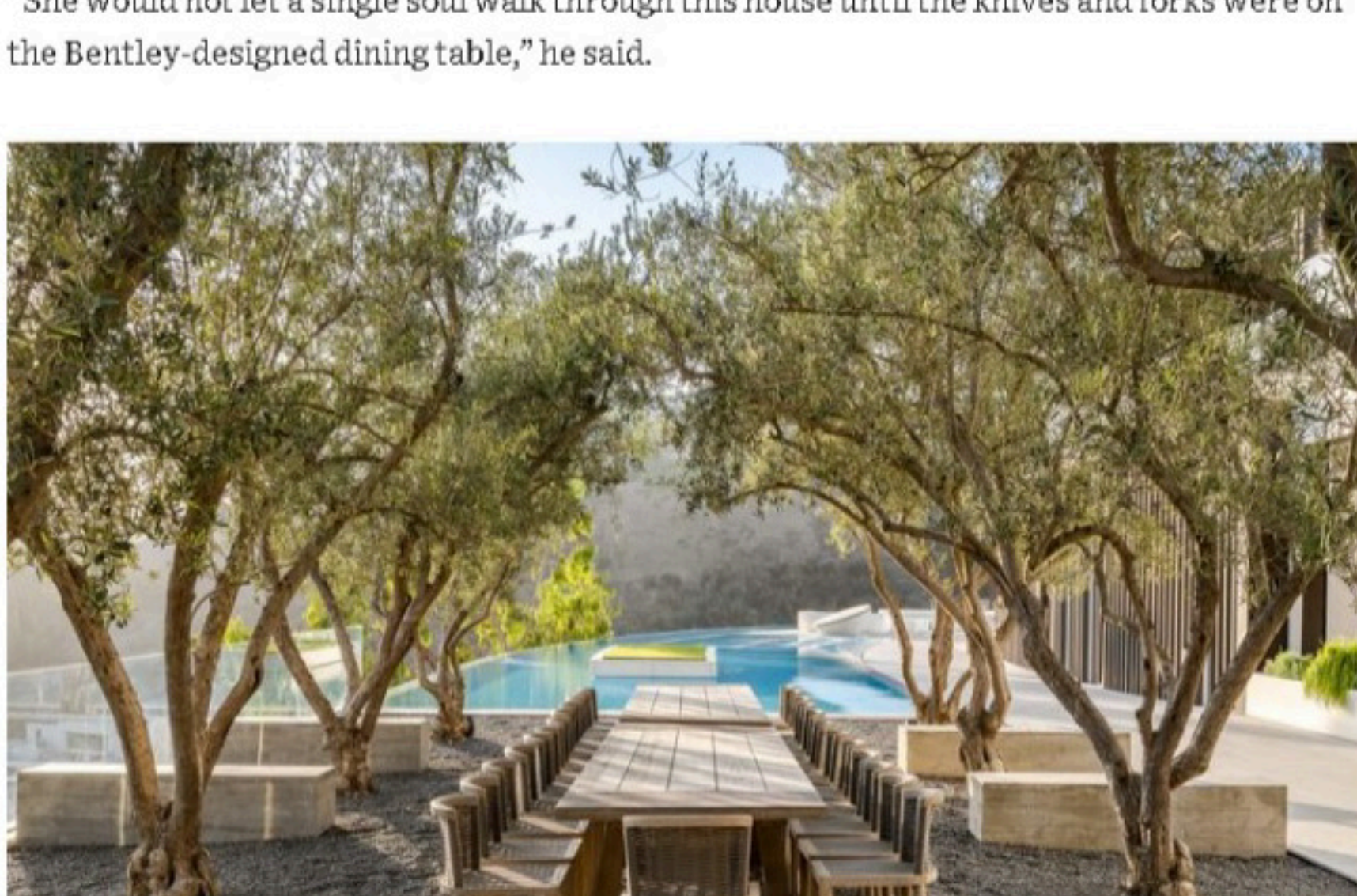
Mike Kelley

The newly built house has never been lived in, according to listing agents Joyce Rey of Coldwell Banker Realty and James Harris and David Parnes of the Agency. Named La Vue, the nearly 3-acre estate comprises an eight-bedroom main house as well as a guesthouse and wellness facility, they said.

The property has plenty of the over-the-top décor and amenities that have become synonymous with L.A. megamansions. The entry foyer of the main house has a curved limestone staircase, a chandelier, and a fresco painted on the walls, Rey said. In the living room, there are two 16-foot marble fireplaces made from stone sourced from a quarry outside Rome. There is also a living garden wall and an office with a 1,600-square-foot deck. The primary suite, with a sauna and steam room, can be closed off from the rest of the estate with facial recognition software.

There are two swimming pools. One of them, a 174-foot curved lap pool, has a television mounted on hydraulics so it can rotate 180 degrees. A 105-foot pool is located by the guesthouse. The grounds also contain a tennis court, a fitness room, a theater and a dining area in an olive grove.

Harris said Miracle was an exacting client, requiring the property to be expertly staged. "She would not let a single soul walk through this house until the knives and forks were on the Bentley-designed dining table," he said.



A dining area set among olive trees. PHOTO: MIKE KELLEY

The record price for a L.A. area home was set earlier this month, when entertainers Beyoncé and Jay-Z paid about \$200 million for [a Tadao Ando-designed](#) Malibu property, according to people familiar with that sale. Former Disney chief executive Michael Eisner's Malibu estate is on the market for \$195 million.

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The Miracle listing will be a test for the troubled high-end Los Angeles real-estate market, which has undergone major shifts in the past few months as the result of [a significant new transfer tax](#) on luxury home sales. Due to the new tax, the entity that owns the Bel-Air property will pay an additional roughly \$10 million in taxes if it sells for its full ask.

Local agents say sales have slowed significantly in the city since the introduction of the tax April 1. High-priced Los Angeles spec homes have seen their prices slashed or have sold for significantly less than their once ambitious price tags.

Still, Harris said he thinks reports of the market slowdown are overblown.

"People are still transacting, thank God," he said.

Write to Katherine Clarke at Katherine.Clarke@wsj.com