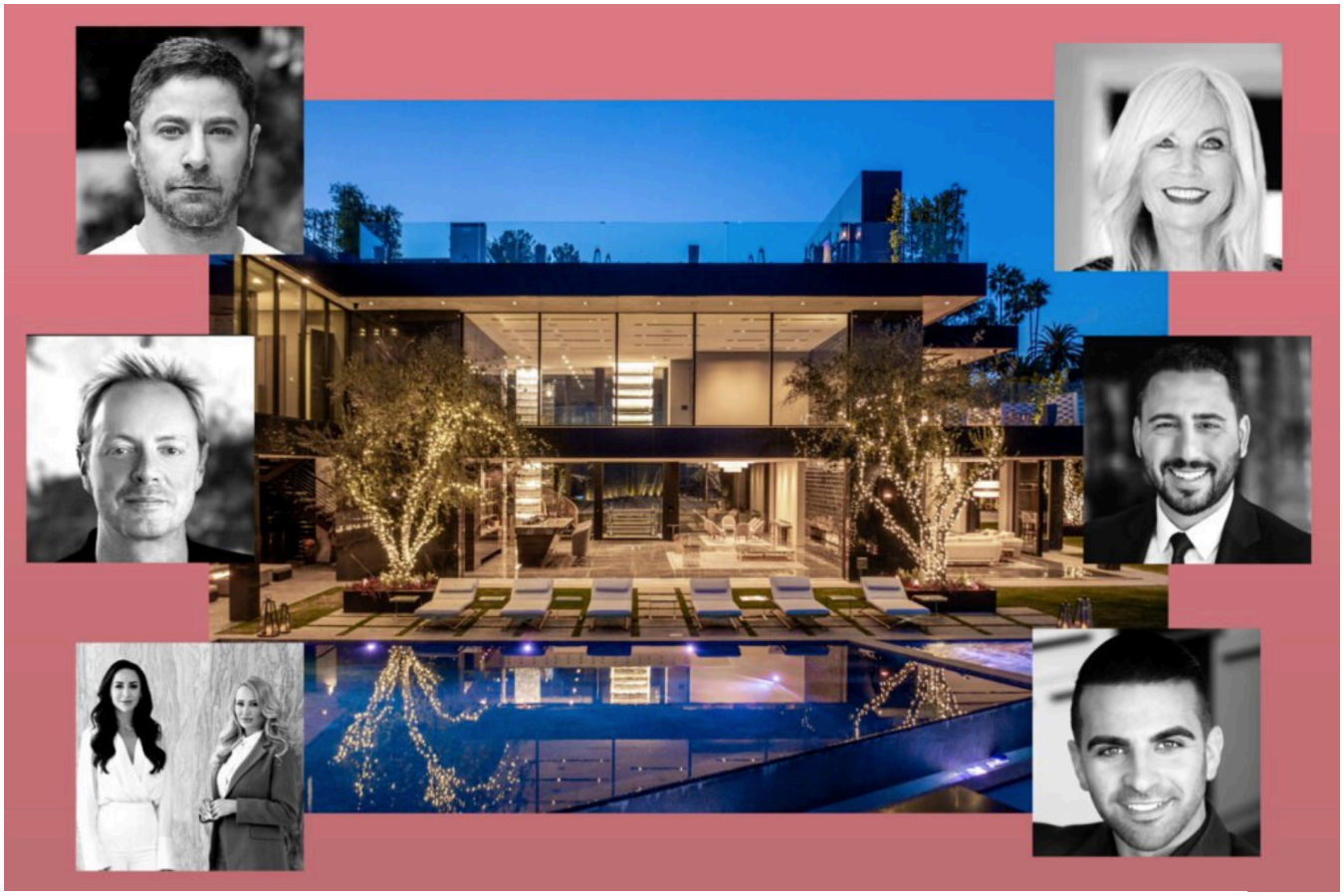
THE REAL DEAL
REAL ESTATE NEWS

RESIDENTIAL LOS ANGELES

Bel Air manse tests more "pragmatic luxury" appetite with sub-$100M tag

Price cut from original $139M ask for resort-inspired property



Christie's International Real Estate Southern California's Aaron Kirman and Tomer Fridman; Sotheby's International Realty's Shauna Walters and Nicole Plaxen; Douglas Elliman's Jacob Greene and Josh Altman; and Compass' Sally Forster Jones with 1200 Bel Air Road (John Russo, Christie's International Real Estate Southern California, Walters | Plaxen Group, Douglas Elliman, Compass, Epic Pics)

Is this the final cut for the Bel Air speculative mansion known as La Fin?

The party property at 1200 Bel Air Road, with a nightclub and screening rooms, is back on the market this month with a new price tag of just under $100 million. At roughly 105,000 square feet, the asking price amounts to about $952 per square foot.

With the 12-bedroom, 17-bathroom resort-inspired home now out of the nine-figure club, will the new price be just what the property needs to find a buyer?

Some of the listing agents — part of a small army from across multiple brokerages — say yes.

Christie's International Real Estate Southern California CEO and co-founder Aaron Kirman said the thinking behind the new asking price reflects a "more pragmatic luxury market."

The home's got its marketing ground covered with some of Los Angeles' top names tapped to sell the property. Aside from Kirman, that group includes Christie's International Real Estate Southern California's Tomer Fridman, Sotheby's International Realty's Shauna Walters and Nicole Plaxen, Douglas Elliman's Jacob Greene and Josh Altman and Compass' Sally Forster Jones.

Walters, who made the move to Sotheby's International Realty with her team co-founder Plaxen late last year, called out market dynamics where discerning buyers are leading conversations with sellers.

"We've had consistent interest around La Fin, and for some time people have been asking the owner to make this move," Walters said. "It's a smart response to today's buyer mindset."

This isn't the first price cut and the drop does take the mansion below $100 million after testing market appetite first in 2022 with a $139 million ask.

Since then, the property has seen several reductions, including the most recent in October, when the listing price moved to $108.9 million before exiting the market in December.

A significant point to consider is the Measure United to House L.A. two-tier tax, which applies to all real estate deals within the city of Los Angeles starting at $5.3 million. The so-called mansion tax would no doubt apply to a trade of La Fin, triggering the higher 5.5 percent levy on the deal.

At the home's original asking price of $139 million, that equates to $7.6 million. If the home trades at its current listing price, the ULA tax pencils out to $5.5 million.

The estate sits on over 2 acres and was built by real estate investor and physician Joseph Englanoff, who paid $5 million for the property in 2014. The home's highlights are many and include the acceptance of payment in crypto, a six-car vehicle display elevator, spa, wine cellar, cigar lounge, rock climbing wall and massage room.

Englanoff's name is well-known in L.A. real estate as he was also a lender on Nile Niami's The One spec mansion at 944 Airole Way in Bel Air, which at one time sought $295 million. The property was sold at auction in 2022 to Richard Saghian, founder of fast-fashion company Fashion Nova, for $141 million.