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The Playboy Mansion Sells to Its Neighbor for a Record \$100 Million

Next-door neighbor Daren Metropoulos buys Hugh Hefner's longtime residence for what's believed to be the highest price ever paid for a Los Angeles home.

By **CANDACE TAYLOR**

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The sale of the Playboy Mansion to next door neighbor Daren Metropoulos has closed for \$100 million, said a spokesperson for Mr. Metropoulos. According to public records it is the highest price ever paid for a Los Angeles residence.

The roughly 5-acre Holmby Hills estate was listed in January for \$200 million. As part of the deal, Playboy Enterprises founder Hugh Hefner will continue to occupy the Mansion for his lifetime. Playboy will pay Mr. Metropoulos \$1 million a year for upkeep of the property while Mr. Hefner is living there, according to people with knowledge of the transaction.



Daren Metropoulos at his current home, which is next door to the Playboy Mansion. PHOTO: DAREN METROPOULOS

The deal is believed to be the highest price ever paid for a Los

Angeles home. In 2014 Fleur de Lys, a mansion of over 40,000 square feet, sold for \$88.3

million, according to public records. Furniture that was sold along with the house brought the total price of Fleur de Lys to \$102 million.

Mr. Metropoulos, 33-year-old principal at private-equity firm Metropoulos & Co. and a current co-owner of Hostess Brands, bought his 1920s house, which had been used by Mr. Hefner's former wife to raise their two children, from Mr. Hefner in 2009 for \$18 million and has restored it. He said he intends to connect the two estates after Mr. Hefner's tenancy ends, creating a 7.3-acre compound. "I look forward to eventually rejoining the two estates and enjoying this beautiful property as my private residence for years to come," he said in a statement.

The Playboy Mansion, purchased by Playboy Enterprises in 1971 for \$1.05 million, is Mr. Hefner's longtime home and is famous for its parties. Built in the 1920s, the roughly 20,000-square-foot home has 29 rooms. Mr. Hefner added a heated swimming pool and a grotto in the 1970s. The property also contains a zoo with exotic birds and monkeys, and is one of the only homes in Los Angeles to have a zoo license.

The sale price includes many of the statues on the property and the contents of the game room, including pinball machines, according to people with knowledge of the transaction. The price does not include the most of the mansion's furniture.

The listing agents were Gary Gold and Drew Fenton of Hilton & Hyland and Mauricio Umansky of the Agency. Jade Mills of Coldwell Banker Previews International represented Mr. Metropoulos.

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