

\$100M Beverly Hills spec house comes with exotic cars, stocked champagne vault

The latest from prolific spec developer Nile Niemi

BY **BIANCA BARRAGAN** | FEB 21, 2017, 1:00PM PST

Los Angeles's stream of high-end spec houses hasn't dried up yet. The latest lavish residence to bubble up comes with a \$100 million price tag. Built by productive developer Nile Niemi, the 20,500-square-foot house sits on one acre of land, and holds seven bedrooms and 11 bathrooms, reports the [*Wall Street Journal*](#).

The newly completed residence is located in the exclusive Trousdale Estates neighborhood, next door to a \$70-million spec house purchased three years ago by Minecraft founder Markus Persson.

The \$100-million mansion comes fully furnished, and the price includes all the art (there are three Damien Hirst pieces valued at a total of \$2 million) and a full-time manager for the house, whose salary for the first two years are already factored into the sale price.

Other perks that come along with the house include a "champagne vault" stocked with 170 bottles of Cristal champagne, a gold Lamborghini Aventador, and a gold Rolls-Royce Dawn. Niemi also boasted to the Journal about the house having "electric toilets that do everything for you."



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Los Angeles developer Nile Niemi wants \$100 million for his latest spec house on.wsj.com/2m8fMJn

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Niami has built and sold spec houses for years. He's currently building one in Bel Air that's expected to list for \$500 million next year.

The price of the \$100-million home reflects its size, features and panoramic views, Niami said. He added that another driver of the asking price is the home's "ultraexclusive location" in Trousdale.

Regardless, there are many who are skeptical that the spec mansion market can remain profitable for much longer.

A May 2016 *New York Times* article referred to "a global pileup of homes listed for \$100 million or more" that seemed to indicate a major slowdown in the demand for these hyper-expensive homes. "People have come to the conclusion that [Los Angeles was] so undervalued that everybody is racing to get in," Josh Flagg of Rodeo Realty told the *Journal*. "This is causing these extreme sales that really have no rationale."

- [Los Angeles Spec Home Seeks \\$100 Million](#) [WSJ]
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