



Spacious three-bedroom residence at Montage Beverly Hills.

HIGH LUXURY HAS A HIGH PRICE IN BEVERLY HILLS

By Larry Olmsted
Special for USA TODAY

There's no better-known ZIP code than 90210, a number synonymous with wealth, showbiz and celebrity. You don't have to be famous to have a second home in Beverly Hills—but it helps to be rich. Like Aspen or Nantucket, it's a place that doesn't have a down-market section. The exclusivity of Beverly Hills is a big part of its allure.

"There are a few other pockets of (Los Angeles) that are equally expensive, like Holmby Hills and Bel Air, which along with Beverly Hills form what we call the Platinum Triangle," says Jennifer Fentin of Westside Estate Agency, real estate agent to the stars. Candy Spelling, widow of producer Aaron Spelling and mother of actress Tori Spelling, is listing her 4.7-acre Holmby Hills estate, bordering Beverly Hills, for \$150 million. For

a modest second home in Beverly Hills or surrounding areas, the entry price is around \$2 million, usually for a single-family house, according to Fentin. "Beverly Hills is very residential; there are few condos," she says.

Beverly Hills is its own city, though it's surrounded by the City of Los Angeles. It's known for having the largest houses in Los Angeles County and is consistently ranked as one of the most expensive housing markets in the country.

Just as Los Angeles has the Platinum Triangle, Beverly Hills has its Golden Triangle. It's a commercial center around Rodeo Drive filled with luxury boutiques, restaurants such as Spago, and hotels frequented by celebrities, including the Peninsula, Four Seasons and Beverly Hills Hotel. The new **Montage** hotel is the neighborhood's first to offer residences, and about half of those sold have been second homes.

A look at three Beverly Hills neighborhoods

- **North Beverly Hills.** Sunset Boulevard, the main dividing line, runs east/west. Everything north is the priciest. "The north has the biggest homes on the biggest lots, and it is the most expensive," says real-estate agent Jennifer Fentin. She estimates that second homes here start at about \$6 million and go up to \$20 million, with the average around \$8 million.
- **South Beverly Hills.** South of Sunset Boulevard but north of Santa Monica Boulevard is still very desirable but tends to have smaller houses on less land. Second homes here range from about \$3 million to \$10 million, with an average of \$4 million to \$5 million. The Golden Triangle at the center of Beverly Hills has little residential property, except for the new **Montage Residences**, which run \$3.85 million to more than \$16 million.
- **The Flats.** Below Santa Monica Boulevard is the Flats. The majority of the city's residents live here. It's the least expensive part of the city, though houses still cost between \$2 million and \$3 million. Fentin says it's the least popular area for second-home buyers.



Since the publication of this article, this Montage residence has been sold.

Photos by Mary E. Nichols

ON THE MARKET

High price: 8,850,000

*This apartment is in the new **Montage Residences** in the center of Beverly Hills, just two blocks from Rodeo Drive.*

Bedrooms: 3

Bathrooms: 3

Size: 3,800 square feet

Features: Domed 18-foot ceiling in living room, formal dining room, two large balconies, media room, commercial-style kitchen with Miele and Sub-Zero appliances, walk-in refrigerated wine room. Lockable master bedroom with separate entrance, fireplace, his and her walk-in closets, and steam shower. Full hotel services available.