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## Former Google CEO Buys Spelling Mansion for \$110 Million Amid Sluggish Market

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– Categories: Real Estate



A famous Los Angeles estate once owned by the late television producer Aaron Spelling has found a new owner. According to The Wall Street Journal, former Google Chief Executive Officer Eric Schmidt has purchased the Holmby Hills property, known as “The Manor,” for a staggering \$110 million. Although an eye-catching figure, the final sale price is notably \$55 million less than the \$165 million asking price set in 2022.

Built in the late 1980s, the massive estate sits in one of Los Angeles’ most prestigious neighborhoods, just a stone’s throw from the Playboy Mansion. The 56,500-square-foot

property was originally built for Aaron Spelling and his wife Candy, and later drew widespread attention due to its sheer size and luxury. Actress Tori Spelling, their daughter, and star of the TV show *Beverly Hills, 90210*, previously remarked to *People* magazine about the home's overwhelming size. "You know me, I get exhausted very easily. Walking that house, just, phew. Just taking that elevator up to the second floor was like too much to handle," she shared. She also recalled being barred from the staff quarters out of respect for the employees' privacy.

While the Spelling family's ownership made headlines in the 1990s, the estate underwent a significant makeover after British heiress Petra Ecclestone acquired it for \$120 million in 2019. According to Realtor.com, the redesigned home now includes features more commonly seen in upscale resorts than private residences: a bowling alley, a state-of-the-art wine cellar, and a beauty salon that includes massage and tanning rooms.

The French château-inspired property includes 14 bedrooms and a staggering 27 bathrooms. TMZ reports that the home is actually larger than the White House. Though it's classified as a single-family home, Schmidt and his family reportedly intend to use the estate for gatherings and nonprofit-related functions.

The significant price cut has sparked fresh conversation about California's high-end property market. Recent challenges, such as concerns about high taxes and a growing trend of wealthy residents relocating to states with friendlier tax policies, have cooled demand for luxury properties in California. These factors may explain why *The Manor*, once considered one of the most iconic homes in Los Angeles, sold for \$10 million less than what Ecclestone paid for it just six years ago.

This sale also mirrors a broader trend among high-profile homeowners. In May, actors Jennifer Lopez and Ben Affleck pulled their Beverly Hills home off the market after dropping the price by nearly \$9 million without securing a buyer.

Still, despite the turbulent climate, *The Manor's* sale shows that prestige properties can attract top-tier buyers if sellers are willing to adjust expectations. Schmidt's decision to invest in the sprawling estate adds to a growing list of tech executives snapping up prime real estate, even as the broader market continues to face headwinds.