



Celebrity props

Investing in real estate is not just a celebrity fad. For decades the best advisors have encouraged the rich and famous to plough money into brick – it seems they are listening

With a net worth of more than \$90m, businesswoman, actress and model Tyra Banks, famous for being the first woman of African-American descent to be featured on the cover of GQ, was recently advised by her accountants to start spending more of her earnings. Now she owns four properties in the Pacific Palisades in Los

Above: Kanye West and Kim Kardashian have bought into the 18-story luxury Miami beach-front tower Faena House

Angeles. Most recently, she bought a contemporary-style \$7m home complete with an ocean view, wine cellar, gym and media room.

Of course, investing ample funds into real estate is the smart long game, but historically not all celebrities have played it.

Alongside investing in tech companies to manage their fortune, Ashton Kutcher and his wife Mila Kunis have stepped up their realty game and now own several multimillion-dollar homes in Southern California, including a \$10m beach house in Carpinteria,

and a \$10.2 million primary residence in the Beverly Hills Post Office neighbourhood.

Taylor Swift started collecting properties when she was 20 years old with a condo in Nashville's Music Row worth an estimated \$3m. Following the release of her second studio album *Fearless*, Swift bought a \$4m Beverly Hills mansion and an estate in the city that boasted a pool and a 2,000-sq. ft guesthouse. Since, she had added a \$17.75m Rhode Island mansion, three New York apartments and a \$25m Beverly Hills mansion.

Now Kylie Jenner, the youngest ever self-made billionaire, is racking up a resume consisting of several California homes. She made her first purchase in Calabasas when she was 17, for \$2.7m. Since, Jenner has purchased three more homes in Hidden Hills for \$6m, \$5.4m, and \$12m respectively.

She must have inherited her mother's sharp eye for real estate. In addition to Kris' famous \$4m Hidden Hills mansion, the Kardashian-Jenner 'momage'" owns a \$1.6m LA condo and a Calabasas mansion she purchased for \$2.3m in 2016.

Jenner senior's most recent purchase was in December 2017, when she bought a \$9.9m property across the street from Kim and Kanye West.

No strangers to the game, Kim and Kanye purchased an \$11m Bel Air mansion themselves in ➤



2013, before reportedly deciding they didn't like it. They went on to buy a \$20m Hidden Hills mansion and the \$2.9m house next door for some additional privacy.

Not satisfied with contained land, Leonardo DiCaprio paid \$1.75m for Blackadore Caye, an island off the coast of Belize in central America. His intentions, of course, are not only fiscally focused, with a series of initiatives set to launch to help protect the island and its ecosystem.

DiCaprio started out with Madonna's \$2m Hollywood Hills

Above: A mansion on LA's Pacific Palisades Top right: Kylie Jenner Below: Big-name bachelors Leonardo DiCaprio, Keanu Reeves and Tobey Maguire all lived on the same Hollywood hill-top in 2003

compound in 1994, adding a beach bungalow near Carbon Beach in California four years later. Too sharp to leave these lucrative properties empty, he has had both on and off the rental market ever since.

His portfolio now consists of two luxury apartment buildings in New York, a \$5.2m house in Palm Springs, a 'small' home in Malibu for \$23m and a Tudor how in Los Feliz worth \$4.9m.

Ellen DeGeneres is also in the habit of entering realty transactions with other celebrities. In 2005, she purchased a Californian ranch at the top of the Laurel Canyon which she sold to David Weissman.

Two years later, DeGeneres sold a property to Will Ferrell for \$9m. In 2011, she dropped \$12m for the petit Malibu home Brad Pitt purchased after his split with Jennifer Anniston. Ryan Seacrest

also bought a 15,000 sq ft. Beverly Hills compound from her for \$36.5m in 2012. When asked about her house-flipping reputation, Ellen told The New York Times, "I've never bought to sell. I always say: 'This is it. I'm never moving.' People laugh at me now."

Pitt also enjoyed his fair share of homes with Angelina Jolie, including a French-Quarter mansion in New Orleans, an apartment in New York's Waldorf Astoria towers, a \$60m French Chateau in which they hosted their 2014 wedding, and a \$3.7m villa on the Spanish island of Majorca.

Alec Baldwin has taken a slightly different path; buying up apartments in Devonshire House, a grand pre-war building for which he has a penchant in downtown Manhattan. In 2011, he bought a four-bedroom penthouse suite

for \$11.7m, followed by an adjacent unit for \$1.21m the following year. He recently bought a third unit on the same floor. Before the Devonshire, Baldwin lived in a building called El Dorado on Central Park West, which he sold in 2011 for \$9.5 million. Both buildings were designed by the same pre-war architect, Emery Roth.

Madonna is another celebrity attracted to historic brick. She owns property around the world, from her 18th-century mansion in Portugal to her reported six properties in and around London. One of Madonna's most famous homes, however, is her \$40m Upper East Side apartment in New York City. The townhouse boasts a two-car garage, nine fireplaces, an elevator, and a wine cellar. The Beverly Hills mansion, meanwhile, is on the market for a cool \$35m. ■

