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After Spending \$50 Million, Estate Owner Seeks Leasers

Real-estate investor **Jeff Greene** made a fortune betting against subprime mortgages, but the housing market cratered before he could sell an investment property in Beverly Hills, Calif. Now, he's put the 25-acre estate up for lease for \$250,000 a month.



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Jeff Elson

Mr. Greene, 54 years old, bought the unfinished property out of receivership for \$35 million in 2006 and has spent nearly three years and \$15 million finishing it. The 43,000-square-foot main house has 11 bedrooms, 14 baths and a 6,000-square-foot ballroom. Six acres of vineyards produce 400 cases of wine annually.

In 2007, Mr. Greene held a wedding on the property with boxer **Mike Tyson** as his best man, but says the home is too lavish for him

and his wife to occupy full-time. They spend most of their time at a Miami condominium. "I felt this was a \$100 million property—if the market hadn't collapsed," Mr. Greene said in an interview. Joyce Rey and Stacy Gottula of Coldwell Banker Previews International share the listing.