

# Angeleno

MODERN LUXURY™

MARCH 2006

## HOME DESIGN SPECIAL

Beverly Hills'  
Glam-est Manses

Will L.A. Decorators  
Reinvent America?

LIGHTS,  
CAMERA,  
FASHION!



Marmol Radziner's prefab desert house

## THE RADAR REALTY!

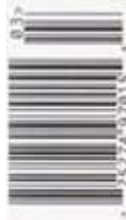
EDITED BY ALEXANDRIA ABRAMIAN-MOTT

### REAL ESTATE READY-TO-WEAR *Prefab housing in Los Angeles gets a new shot of chic—designer label included*

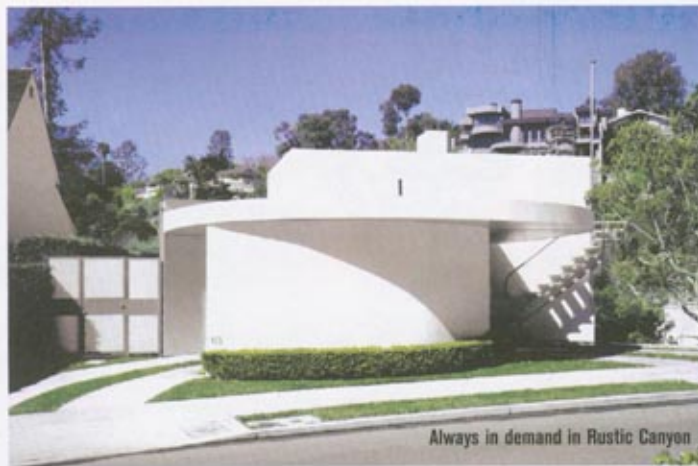
Real estate firm Deasy/Penner & Partners has started a division exclusively for prefabricated housing and the people who love it. Partner George Penner estimates the prefab price between \$140 and 300 per square foot, not including land or foundation. But as designs by boldfaces roll in—think Ray Kappe, Rocio Romero and Marmol Radziner among them—those numbers might well come down as economies of scale kick in. Comprised of six agents, a land acquisition specialist and a construction consultant, Deasy/Penner's prefab division—the first of its kind in the U.S.—advises on costs, timing, zoning, permits and sustainable components associated with prefabs, as well as on design. With lists of lots, pics of available prime sites, and relationships with designers of prefabs, the division acts as a bridge between clients, the designer-manufacturers and the finished house. Make that a prefab bridge. Call 310.275.1000. —Andrew Myers

RE  
LUCY L

MARCH 2006 \$5.95



# THE RADAR NOW!



Always in demand in Rustic Canyon



Undervalued in Pasadena

## 'HOOD WATCH

The local real estate market is still mind-bendingly bubblicious, but the perpetual upswing does occasionally reveal some relative nuances—both high and low. We've asked four top agents to identify some notable outliers in their geographic areas of expertise.

**ROSALIE KLEIN (PRUDENTIAL) OVERVALUED:** "That slice of West Hollywood just east of Robertson, between Beverly and Santa Monica. Everyone wants that Manhattan experience, with the walking-distance sushi bars and coffee shops, so the numbers have some basis. But there's nothing special enough to justify that kind of spike, at least compared to the blocks outside of those boundaries." *Average home price for year-end 2005: \$1,130,000*  
**UNDervalUED:** "There's a great pocket right behind Kaiser Permanente—between Pico and Venice, east of Crescent Heights and south of Carthay Circle. You can hear some freeway noise, but it's got such wide streets. What a nice family area." *Average home price for year-end 2005: \$774,000*

**JACK BITTON (SOTHEBY'S) OVERVALUED:** "That seemingly Mar Vista-adjacent section of eastern Venice, between Centinela and the 405, north of Culver and south of Washington. There's a condo market there that just doesn't make sense. For the money you're paying, you shouldn't be getting a wrong-side-of-the-tracks feel, where there are still liquor stores and no Starbucks." *Average single condo price for year-end 2005: \$530,000*  
**UNDervalUED:** "Mar Vista [proper] is still, despite its recent popularity, a great deal, and for the same main reason as ever: you're close to every freeway,

the airport, the beach. It's a true residential neighborhood, the type of place where you can let your kids ride their bikes in the street—or, these days, their skateboards." *Average home price for year-end 2005: \$820,000*

**MAGGIE NAVARRO (COLDWELL BANKER) OVERVALUED:** "South Pasadena. You don't get much bang for the buck. It's quaint, old housing stock: Craftsman from the teens and '20s with rock foundations. It's nice in theory, except that they're all funky from do-it-yourself improvements over the years. Weird rooms, amateur renovations passed down to a new generation—they just don't justify such steep market numbers." *Average home price for year-end 2005: \$1,100,000*  
**UNDervalUED:** "The section of northeast Pasadena between Hill and Altadena, north of the 210 and south of Washington, is really moving up. It's all traditional homes built between the '30s and the '50s, with hardwood floors, raised foundations and crown molding. It's all very *Leave it to Beaver*." *Average home price for year-end 2005: \$611,000*

**JIMMY MARTINEZ (SOTHEBY'S) OVERVALUED:** "Right along Crescent Heights between Melrose and 3rd there's a lot of new homes going up in place of teardowns. For that kind of money you shouldn't be on a major, noisy thoroughfare." *Average home price for year-end 2005: \$1,040,000*  
**UNDervalUED:** "The farther east, the better. There's a Highland Park-adjacent area called Adams Hill that's really up-and-coming, and it's going to be an even better deal when the new, Grove-like development is done. *Average single family home price for year-end 2005: \$551,000* —G.B.