

LOS ANGELES BUSINESS JOURNAL

Megamansions! Humongous homes thriving amid crisis.

Publication: [Los Angeles Business Journal](#) Publication Date: 09-JUN-08

The housing market may be in a funk, but you'd never know it driving on Sunset Boulevard in Beverly Hills. There, on a prominent lot, businessman C. Frederick Wehba Sr. is building the city's latest and most conspicuous Taj Mahal.....

Syd Leibovitch, a real estate broker and president of Rodeo Realty Inc., said Beverly Hills and the surrounding enclaves will always be attractive to those megawealthy individuals who want megamansions. He said that despite the weak residential market, the ultraluxury market is relatively strong from a historical perspective. "If you're wealthy and you want a big, flat two-acre property to build a house on and money is no object, where else would you do it but in Beverly Hills?" he asked.