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PRIVATE PROPERTIES | FEBRUARY 11, 2011

Miramax's Tutor Leases Out Mansion Outside Los Angeles

Ron Tutor, one of the new owners of Miramax Films, has leased his 19,000-plus square-foot mansion outside Los Angeles for \$25,000 a month. The property was listed for \$18.9 million last January and had most recently been asking \$12.9 million.

Photos: Private Properties



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Val Riolo

Mr. Tutor, chief executive of construction company Tutor Perini, bought the original property in 1993 and bought an adjacent lot. The resulting, gated 3.4-acre estate is located in Hidden Hills, 30 miles northwest of Los Angeles, and has a lake, pool and tennis court. The main, Tudor-style house has seven bedrooms and connects via a bridge to an entertaining annex with a poker room, arcade and ballroom that can accommodate hundreds. There's also a guest house and staff housing.

The listing broker was Partners Trust's Tracy Tutor Maltas, Mr. Tutor's daughter. In 2008 he bought a 27,000-square-foot home in Los Angeles.

In Montana, Meredith Family Asks \$16.9 Million

for Ranch

The Meredith family, of magazine publisher Meredith Corp., is asking \$16.9 million for a 10,000-acre Montana ranch.

The Merediths, whose family's stable of titles includes Better Homes and Gardens and Ladies' Home Journal, bought the Lazy TP Ranch through a limited-liability company in 2003. They're selling to consolidate their holdings and add on to the family's main ranch near Big Horn, Wyo., said Tom Meredith, 51, a rancher and private investor.

Near Whitehall, Mont., the ranch, above, was originally asking \$21 million in 2009; that price included a cattle herd and equipment. The ranch has been listed at the lower price, which does not include livestock, since last spring. It has miles of river frontage. "It'll be difficult to see it go, mainly because of the beauty of the land," Mr. Meredith said. He added the family had spent around \$3 million improving the property. There are 10,000 deeded acres and about 1,000 leased acres. Craig Janssen of Live Water Properties has the listing.

Maui's Hana Ranch is Reduced

The price of Maui's Hana Ranch has been cut 15%, to \$55 million from \$65 million, after 2½ years on the market.

The seller is a limited-liability company that includes a Getty family trust; it purchased the property for investment purposes in 2001 for \$24 million. Roughly 4,500 acres, the property surrounds the town of Hana and has two miles of ocean frontage. There's a working cattle ranch and a cottage, barns and corrals.

The owners reduced the price last week to adjust to the market, said Harrison Sheppard, a consultant to the involved Getty family trust. Daniel Omer of Island Sotheby's International Realty has the listing.

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