

THE WALL STREET JOURNAL.

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PRIVATE PROPERTIES

Vancouver Estate Shoots for a Record \$47 Million

In one of Canada's hottest housing markets, the property includes a European-inspired home of around 22,000 square feet.



Located in a sought-after area of Vancouver's West Side with views of the Pacific Ocean and nearby mountains, the European-inspired home spans roughly 22,000 square feet. PHOTO: SOTHEBYS INTERNATIONAL REALTY CANADA

By Candace Taylor

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In Vancouver—one of Canada's hottest housing markets—an estate is going on the market for 63 million Canadian dollars, or about \$47.3 million.

If the home fetches its asking price, it will become the priciest home sale on record in the area, surpassing a nearby home that sold for about \$42 million, said listing agent Christa Frosch of Sotheby's International Realty Canada.

Located in a sought-after area of Vancouver's West Side with views of the Pacific Ocean and nearby mountains, the European-inspired home spans roughly 22,000 square feet, with five bedrooms and 12 bathrooms. The owner, Joseph Segal, said he built the house about 20 years ago and has used it for many charitable functions over the years; the home has two kitchens and an elevator. The walls and ceilings have painted murals, and above a staircase in the foyer is a chandelier that once hung in Benito Mussolini's home, Mr. Segal said. The upper level includes a workout room and a craft room. An indoor swimming pool has an adjacent sauna, wet bar and his-and-hers bathrooms.

Mr. Segal is founder of Kingswood Capital, a venture-capital firm and real-estate developer. He said he and his wife spent years acquiring art and antiques for the home on trips all over the world. The carpets and light fixtures are included in the asking

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price. The art, antiques and silver are available for sale, but aren't included in the price.

The 1.28-acre estate includes three tiers of gardens and an orchard

with plums, apples, cherries and fig trees. Each year over 12,000 tulips bloom in the garden, Ms. Frosch said.

Mr. Segal, 92, said the couple is selling because they are downsizing to a smaller home in Vancouver. "I'm an old man," he said, and "it's a big place."

Along with other large cities in Canada, Vancouver has seen a housing boom in recent years driven in part by international buyers, causing a run-up in housing prices and government concerns about a bubble.

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