

2 multimillion dollar lakefront houses sell at Lake Tahoe

By Sarah Tilton, Wall Street Journal

Venture capitalist Steven Stull and his wife, Claire, have paid \$11.875 million for a waterfront home in Incline Village, according to public records.

The roughly 10,000-square-foot home sits on 0.82 acre with 100 feet of shoreline. The house has five bedrooms, five bathrooms, two half-bathrooms, an elevator, a wine cellar, four fireplaces and a laundry room with a pet shower.

The seller was Chuck Bluth, the former owner of the Cal Neva Resort, who built the home in 1997.

“It was a helluva buy,” says Bluth of the recent deal. Bluth has moved to a 20,000-square-foot home on 4 acres on the East Shore of Lake Tahoe. “I like land and I like my privacy,” says Bluth, a real-estate developer and entrepreneur.

Bluth had raised the asking price of the home to \$15.5 million last month, up from a previous asking price of \$13.998 million in September. It was first listed in 2007 for \$15.998 million.

Lexi Cerretti of Sierra Sotheby’s International Realty represented the buyers. Jean Merkelbach of Sierra Sotheby’s International Realty represented the seller.

Also in Incline Village, rancher and real-estate developer Les Busick recently paid \$10.5 million for a lakefront property that includes a 2,500-square-foot house, a white-sand beach, a pier and a boat house. The house had been listed for \$13.9 million.

Tim Lampe of Lakeshore Realty represented the buyer and the seller. The seller was the Coleman Family Trust, according to public records.