

THE HOME FRONT

PRIVATE PROPERTIES

BY JULIET CHUNG

Paul Allen's Malibu

Microsoft Corp. co-founder **Paul Allen** has bought a contemporary oceanfront home in Malibu, Calif., through a corporation, for more than \$25 million.

The modular, white stucco-and-glass house is on Carbon Beach, the "Billionaire's Beach" where Hollywood moguls **David Geffen** and **Jeffrey Katzenberg** are owners. The roughly 5,800-square-foot home, listed for \$29.5 million, has five bedrooms, a deck with a pool, a gym and a screening room, according to the listing.

Mr. Allen, who started Microsoft in 1975 with his childhood friend **Bill Gates**, owns the NFL's Seattle Seahawks and the NBA's Portland Trail Blazers, three yachts and significant real-estate holdings in Seattle. A spokesman for Mr. Allen said he has given away more than \$1 billion and declined to comment on the house. Cathy Bindley of Sotheby's International Realty represented Mr. Allen. Stephen Shapiro of Westside Estate Agency, who declined to comment, represented the seller, **Charles Perez**, an apparel executive.

Kennedy Listing

Victoria Reggie Kennedy, the widow of **Sen. Edward M. Kennedy**, formally put their Washington home on the market last week for just under \$8 million, after quietly shopping it around.

The couple paid \$2.78 million for the home in 1998. "It's full of light, and there are a lot of fireplaces, which I love," Sen. Kennedy told *Architectural Digest* in 1999. The Massachusetts Democrat, who spent 47 years in the U.S. Senate, died in August at age 77 after battling brain cancer.

The six-bedroom, Colonial-style home is in Kalorama in the city's northwest section. The 8,900-square-foot home has a dining room that seats up to 50, a library, an office with a fireplace and an indoor exercise pool. All six bedrooms have ensuite baths and walk-in closets; the master suite also has a study and balconies looking over the home's gardens. The home has a sunroom, terraces and a wine cellar. Jean and Timothy Hanan of TTR Sotheby's International Realty share the listing.

Bayfront, \$27 Million

A bayfront mansion in Newport Beach, Calif., listed in 2008 at \$38 million, has sold for \$27 million, according to court records.

The 10-bedroom home is on Harbor Island, where Pimco's **Bill Gross** last year paid \$23 million for a house, then tore it down. The seller in the recent transaction was **DAKS**, a limited-liability company majority-owned by apparel executive **Arnold Simon**, which paid \$14 million in 2001 for the home. The 12,600-square-foot house has a subterranean garage for eight cars and more than 300 feet of bay frontage.

Listing agent **Rob Giem** of Christie's Great Estates affiliate **HOM Group**, who shared the listing with **Vicki Lee** of the same firm, says a Colorado couple in advertising bought the home through a trust. Mr. Giem and **Kim Bibb**, also of **HOM Group**, represented the buyer.

Email us at privateproperties@wsj.com

Chicago

Condominium at 39 E. Schiller St. (pictured: nearby Lincoln Park)
\$1.5 million
4 bedrooms, 3,500 square feet.



MARIO'S GOLD COAST RISTORANTE

0.18 mile
Classic Chicago neighborhood Italian, only more upscale since it's on the Gold Coast. Most unusual dish: Tortellini Jambalaya: Cajun sausage, chicken, and shrimp in a spicy red sauce, \$21.95



AMC LOEWS THEATRES

Pipers Alley
0.54 mile
Many indie entries, plus Bollywood favorites. Playing now: "Raajneeti," the story of one man's struggle to keep away from his family's business—politics.



ESPRESSO BY LAVAZZA

0.57 mile
Most popular meal: cappuccino grande for \$3.85 with a prosciutto and brie Panini for \$9.38



NICHOLAS JOSEPH CUSTOM TAILORS

0.32 mile
The suits are either made domestically or in India. \$799-\$2,000 per suit, depending on the grade of fabric and where it's made.

Walk score 89



Amenities a short stroll from homes on the market in Chicago and Portland, Ore.



Portland, Ore.

House at 1034 SW Douglas Place
\$1.55 million
6,500 square feet, four bedrooms



WIRED ON BURNSIDE

0.25 mile
There's usually indie rock on the stereo, and a large latte with hazelnut syrup is \$4.25.



CINEMA 21

0.53 mile
A huge old theater that often has something unusual. Playing through July 8: "Joan Rivers: A Piece of Work." Next up: Spike & Mike's Sick & Twisted Festival of Animation



ELEPHANT'S DELICATESSEN

0.27 mile
A local deli and restaurant with a good wine bar that gets busy at night. They sell everything from chocolate chip cookies to lasagna. House specialty: Tomato Orange Soup for \$8.25 a quart



EXIT REAL WORLD

0.26 mile
It's hard to get more Oregon than this. Skateboarding, snowboarding and surfing clothes, including classic Checkerboard Vans for \$40.

Walk score 85

A Walker's Guide to Home Buying

Traffic jams and aging boomers spur a focus on walking distance; how to rate a climb

BY NANCY KEATES

JENNIFER AND ANDREW Greenberg didn't fall in love at first sight with the 1950s ranch house they just bought in Portland, Ore. But they did feel that way about the neighborhood. They saw people out walking and noticed how close the house was to coffee shops and wooded paths. So they chose the home that needed more work over a comparably priced but more upscale option in another area. "When it came down to it, we weren't willing to compromise on walkability," says Ms. Greenberg, a 37-year-old event planner.

Today's home buyers aren't just looking for good schools and low crime rates when they evaluate a neighborhood, many brokers say. They're paying much more attention to what they can walk to.

"Everyone wants to know how close they are to stores," says Linda Duggan, an owner of The Duggan Group real-estate agency. She recently had clients who, given a choice between a house in Danville, Calif., and another that was bigger, newer, \$300,000 cheaper—and 20 minutes farther from town—chose the first one. Earlier this year Scott Newman, of Newman Realty in Chicago, started highlighting how close his listings are to amenities. The number of amenities in walking distance can vary sharply from block to block, he adds.

"For a lot of Americans, the whole problem of traffic congestion and having to drive everywhere to do almost anything has made other choices more attractive," says Kaid Benfield, director of the Washington-based Natural Resources Defense Council's Smart Growth Program. Urban planners say

it's also a matter of demographics: Baby boomers are coming of empty-nest retirement age, and at the same time their children are buying their first homes, and neither group wants large lots in remote places where little is going on. Fear about future oil prices is also increasing the attractiveness of walkable neighborhoods.

In response, websites have sprung up to rank which homes have the most amenities within walking distance. The most commonly used one is Walk Score, started in 2007 by Seattle software company Front Seat. The site

'Everyone wants to know how close they are to stores.'

saw visits in May more than double from year-earlier levels, to 938,000, according to comScore Inc., which measures online audiences. Ads on real-estate websites now include Walk Scores, and some 4,000 websites now link to the site's map, where users can input an address and get a score.

Real-estate prices are reflecting the new interest in walking distances. A study published in August of 90,000 homes across the country by nonprofit CEOs for Cities, a group of urban-redevelopment advocates, found that having more amenities in walking distance can boost home values. As measured by Walk Score, walking-distance amenities raised values by as much as \$3,000 for a one-point increase in rankings. And a report re-

leased in January by the Natural Resources Defense Council found a neighborhood's "location efficiency"—a measure of the transportation costs in a given area—affected the number of foreclosures in the area.

A walkable neighborhood doesn't necessarily have to be in the city center. And it doesn't have to be more expensive. Eric Fredericks decided in September that, with the housing tax credit, it made more sense to buy than to keep renting. Planning on kids, he and his wife wanted a three-bedroom house in Sacramento, Calif. "We never considered living in suburbia," he says. But they found a new development in a suburb called Rancho Cordova organized around a main street, with stores and restaurants. Their 2009 house is six inches away from the house next door and a couple of blocks from the town center. It cost \$240,000, half what he says he would have paid for a comparable place downtown.

Walk Score uses an algorithm to calculate the distance from any address to amenities like restaurants, grocery stores, movie theaters and public transportation. In a section on its website called "How It Doesn't Work," the site says it doesn't factor in street design, safety, topography, weather and sidewalks. The website uses "as the crow flies" to measure distance, ignoring enormous hills or big rivers, saying: "...if you live across the lake from a destination, we are assuming you will swim."

But Billy Riggs, a city and regional planner at University of California, Berkeley, says, "Topography is the most important factor in determining people's walking behavior." Lewis Knight, a 45-year-old urban designer,

was surprised to find his home in Oakland, Calif., scored 62, "somewhat walkable." While there's a Safeway supermarket and a CVS drugstore half a mile away, they're at the bottom of a 700-foot hill with no sidewalks.

Recently, Missoula, Mont., city planner Lewis Kelley inserted his address on a tree-lined street with sidewalks and few cars that's about half a mile from stores and restaurants and contrasted it with an address on a nearby four-lane arterial road with almost no pedestrians. That address got an 83 on Walk Score, beating Mr. Kelley's address by 14 points. "I think it's pretty intuitive which one is more friendly to pedestrians," he says.

Walk Score's chief executive, Josh Herst, says the site is working on the issues of traffic and topography. The site recently got a grant to improve how it calculates walking distances. The site uses information from Google that isn't always updated: Sometimes, stores and restaurants don't show up at all. ("Keeping Google Maps completely up-to-date is a challenge we're always working on," a Google spokeswoman says.)

Still, the more emphasis on walking distance, the better, say many homebuyers. Gary Howe, a photographer and writer in Traverse City, Mich., has been working with his city's planning department to get, among other things, pedestrian-enhanced crosswalks at a busy intersection—a crossing so dangerous, he says, that many neighbors drive less than a block to a pharmacy just to avoid that street. "When I was looking for a house four years ago, lots of real-estate agents didn't even mention walkability," Mr. Howe says. "Now I see it everywhere, which is great."

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