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DJIA 13391.36 ▼ 21.19 0.2% NASDAQ 3100.57 ▼ 0.4% NIKKEI Closed (10395.18) STOXX 600 286.83 ▲ 0.5% 10-YR. TREAS. ▼ 17/32, yield 1.899% OIL \$92.92 ▼ \$0.20 GOLD \$1,673.70 ▼ \$14.20 EURO \$1.3049 YEN 87.24

HIGH ROLLER David Duffield paid \$25.5 million for this Nevada estate. Clockwise from left: guest house, indoor pool, dining room

Buying Binge: Lake Tahoe Sees Five Deals, From \$11 Million to \$25.5 Million

After several slow years, Lake Tahoe, an affluent mountain getaway, is experiencing a flurry of high-end sales.

Workday co-founder David Duffield has paid \$25.5 million for the Osprey Estate in Incline Village, Nev., according to public records. It is the largest sale at Lake Tahoe since 2008, according to listing agent Kerry Donovan of Chase International; the firm represented both the buyer and the seller. The property had been listed for \$29.5 million.

Mr. Duffield, also the co-founder of PeopleSoft, bought the 8-acre lakefront property through the Nevada Pacific Development Corp., of which he is

president. The property, pictured here, is the former home of inventor Jerome Lemelson and includes more than 670 feet of lake frontage, a private beach and a pier. The late Mr. Lemelson and his wife, Dorothy, built the house in 1995. The Dorothy Lemelson Qualified Trust was the seller.

Separately, an estate in Tahoe City, Calif. that was home to the late casino mogul William Pennington has closed with a sale price of \$17.25 million, according to people familiar with the deal. It was the highest sale price on the California side of the lake in 2012, according to Bill Dietz of Tahoe Luxury Properties, who represented the buyer. The 12,255-

square-foot home sits on more than 3 acres and had an asking price of \$19.95 million. The property includes 175 feet of lake frontage, a pier and a beach. Michael Oliver of Oliver Luxury Real Estate, an affiliate of Christie's International Real Estate, represented the seller.

Mr. Oliver also represented both the buyers and the sellers of two other unrelated deals. First was the sale of the Schilling estate, which was listed for \$19 million and sold for \$14.5 million. Previously owned by the descendants of the Schilling spice company, the home is on 7.35 acres and has 400 feet of lake frontage and a pier. Mr. Oliver also repre-

sented the buyers and the sellers of a 20-acre property, with 200 feet of lakefront, that recently closed for \$11 million. Mr. Oliver says he expects 2013 to be "huge" and says he will soon list a Tahoe estate for \$37.5 million.

Finally, Mr. Dietz of Tahoe Luxury Properties says one of his listings, a waterfront estate in Glenbrook, Nev., that was asking \$24.995 million, is now in contract. Built by the late casino executive and philanthropist William Ledbetter, the 9,168-square-foot home is set on 2.73 acres.

—Sarah Tilton

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