

Synergy Clip

Premiere Estates Sunset Beach Auction

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Hollywood ending for O.C. auction



PHOTOS: MARK RIGHTMIRE, THE REGISTER

BIG DRAW: Auctioneer Todd Wohl keeps his gavel handy as he takes bids on a Sunset Beach home.

Hollywood ending for O.C. auction

Home auction

Address: 16825 S. Pacific Ave., Sunset Beach

Winning bid: \$3.2 million

Total cost: \$3.456 million, with an 8 percent fee for the auction house and buyer's agent.

What: 3,100-square-foot triplex. Two stacked units facing the ocean have two bedrooms and one bath each. The third unit has one bed, one bath and faces Pacific Coast Highway.

What buyer gave on Saturday: \$100,000 cashier's check and a personal check for \$245,600. That amounts to 10 percent down.



WINNER: Renee Patz of Whittier said she was looking for her dream home.

Whittier couple looking for dream house outbids actress Sandra Bullock for oceanfront Sunset Beach triplex costing \$3.2 million.

By HANG NGUYEN
THE ORANGE COUNTY REGISTER

SUNSET BEACH • Minutes before the auction of an oceanfront triplex, bidders Renee and Mike Patz thought they were wasting their time.

The Whittier couple watched as more than 100 people — most of them bidders — spilled onto the patio and balcony of the home that sat on the sand and stared at the glistening water on a warm, windy Saturday.

The couple might have been more nervous if they'd known movie star Sandra Bullock, who had just stepped onto the patio, was one of the 68 people who put in a \$100,000 cashier's check for the right to bid.

About 400 miles away in San Francisco, Jean Johnston, owner of the beloved home she helped

her parents build nearly 40 years ago, walked her dog and window-shopped.

"I didn't want to sit by the phone," said Johnston, 49.

In Orange County's slowing housing market and elsewhere in Florida, Nevada and Michigan, more homeowners are turning to auctions to settle in five minutes sales that could linger for five months, said Todd Wohl, vice president of Premiere Estates Auction Co.

Around noon, suit-clad Wohl stepped up to a podium nestled in the sand behind the home. He began the bidding at \$2 million.

In seconds, the price shot up to \$2.6 million, leaping by \$100,000s.

"Do I have \$2.7 million?" bellowed Wohl, pumped with adrenaline

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and sweating.

Bullock's agent lifted his paddle. Bullock, barefoot and wearing jeans, watched from a neighboring porch.

Renee Patz, crammed into the left corner of the patio, raised her paddle for the first time at \$2.8 million.

"I was waiting for the meaty part," she said later.

Wohl pushed for, and got, \$3 million. Patz responded with \$3.1 million.

Wohl knew he was reaching the bidders' peak. He nudged

the price up by \$50,000.

He goaded Bullock's agent for many seconds, a lifetime in the auction world. Bullock gave him the go-ahead - \$3.15 million.

That had been Renee and Mike Patz's limit. But they loved the view, had wanted it for three years. They came back at \$3.2 million.

Back to Bullock. Seconds ticked by. No sale. The shocked Patzes won.

The price topped the \$2.9 million for which a comparable Sunset Beach home recently sold, and the \$3 million that Wohl expected.

"I'm excited, but a little scared because it's a lot of money," Renee Patz said.

She and her husband plan to rent out the three units and live in it during the winter.

"It's her dream home," Mike Patz, 60, said.

Later, he learned Sandra Bullock was their main competition. The name didn't ring a bell.

Holding her shoes, a smiling Bullock walked away. A girl ran up and asked for an autograph. She obliged and jokingly asked the girl if she bid.

An hour after the auction ended, Wohl gave Johnston the great news.

"I'm just absolutely ecstatic," she said. Before she and three siblings decided to auction the home, a \$2.8 million offer tempted them.



STAR POWER: Actress Sandra Bullock, left, was on hand Saturday and was the only competition for the eventual winners, Mike and Renee Patz of Whittier. Bullock stopped bidding at \$3.15 million.

MARK RIGHTMIRE, THE REGISTER