

April 08, 2014

## Winnetka mansion back on market at \$18.75 million

By Dennis Rodkin



"Le Grand Reve" in Winnetka is back on the market. Photo from Redfin.

Nearly five years after it first came on the market as the Chicago area's priciest listing at **\$32 million**, the Winnetka mansion known as Le Grand Reve was listed again yesterday at \$18.75 million.

At 58 percent of their original asking price, owners Sherwin and Deborah Jarol are "more realistic about where the market is," said Chezi Rafaeli, the Coldwell Banker Residential Brokerage agent now representing the house. The Jarols spent \$36 million to build the property and another \$5 million to furnish it, Mr. Rafaeli said. Those figures had not been released previously.

**(Slide show: The North Shore's coastline is getting nine new mansions. Take a tour.)**

Yet if it were to sell at or near its list price, Le Grand Reve still would capture the highest price on record for a Chicago-area home, eclipsing the **\$15 million** that Citadel LLC CEO Ken Griffin paid in 2012 for a condo below his at the park Tower, 800 N. Michigan Ave.

Sherwin Jarol is CEO of real estate investment firm Bradley Associates. In 2004, the Jarols moved into the 27,000-square-foot French-styled chateau designed for them by Landry Design Group of Los Angeles.

The two-acre property is surrounded by a high garden wall. Inside is a motor court with a fountain. Listing photos show that the interior features a grand double staircase beneath an arched ceiling, numerous chandeliers, and large, salon-style bathrooms.

After the home had been on the market for a few years, the sellers agreed to put it up for auction in 2011, but that effort also failed to sell the house. The property was last on the market in September, with an asking price of \$18.9 million.

In the suburbs, no residential property has sold for over \$10 million without being on Lake Michigan; Le Grand Reve is on the west side of Winnetka.

Mr. Rafaeli said he's not concerned.

"Not everyone wants to be on the lake," he said.

### COMMENTS

Please read [Chicago Real Estate Daily's commenting policy](#)

**0 Comments**    **Crain's Chicago Business**

 **Login** ▾

 **Recommend**     **Share**

**Sort by Newest** ▾



Start the discussion...

Be the first to comment.

#### ALSO ON CRAIN'S CHICAGO BUSINESS

**Navy Pier revenue jumped in 2015**

4 comments, 2 days ago

**Illinois traffic deaths expected to exceed**

**1 000 this year**

## CRAIN'S

Crain's Chicago Business  
150 N. Michigan Ave., 16th Floor  
Chicago, IL 60601

Copyright © 2016 Crain Communication, Inc.