

Design, News

Nicolas Cage Auction Is A Dud

By **Sheree R Curry** Apr 8th 2010 @ 4:00PM
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Westside Estate Agency

Ouch. Nicolas Cage's Bel Air home had no bidders at a foreclosure auction held at the Pomona courthouse yesterday, [reports Luxist](#). His Malibu properties -- hundreds of acres prime for development -- were also auctioned at a separate liquidation. No takers there either, [reports TMZ](#).

As his debt and real estate woes drag on, the actor is beginning to resemble some of the sad-sack characters he has played over the years. But why can't he unload some pretty nice property?

A [Los Angeles Times](#) article suggested that the lack of interest in the Bel Air home may have something to do

with the "frat house bordello" decor, featuring "300 comic book covers elaborately framed and hanging on the walls" and model train sets circling the ceiling in several rooms. But that's not why the house didn't sell. The bidding for the 6-bedroom, 9-bath Bel Air home opened at \$10.4 million -- far less than his original list price of \$35 million, which was eventually sliced in half to its current list price of \$17.5 million, as [HousingWatch](#) recently reported. The minimum bid for the Malibu land was \$10 million.

The humiliation of no bidders just adds insult to injury for the star of "Bad Lieutenant," who, in addition to snubs this season at the Oscars and the Golden Globes despite a best actor nod from the [Toronto Film Critics Association](#), owes lenders about \$8.8 million on the Malibu properties and \$18 million on the Bel Air home he purchased in 1998 for \$6.469 million. It is now owned by a foreclosing lender.

The 11,817 square foot house -- with its custom wine cellar, 35-seat home theater, Olympic-size pool (albeit no LA-requisite tennis court) and "exquisite architectural detail," as one interior designer described it -- certainly has potential.

But it wasn't the decor that spooked potential bidders -- the house is currently empty. "When somebody's house is foreclosed they don't leave the furniture," listing agent Steve Shapiro of Westside Estate Agency told [HousingWatch](#). What you see in the photos "is the way the house looked in October," he said.

(Granted, some potential buyers may have taken a peek at [the photo tour](#) and were turned off by its gaudy decorations, not to mention the purples, reds and greens. Just look at what [our readers had to say](#) about the design).

Perhaps Cage might have had better luck with a middle road strategy... say, something in between a garishly furnished house and a stark naked one.

"When a home is not staged or furnished at all, there is no emotional appeal, says interior designer S.A. Jernigan of [Renaissance Design Consultation](#), who has staged homes for sale in Sonoma and Nevada counties for 20 years.

"The emotional part of the purchase is a huge component in staging," she told [HousingWatch](#). "For example, creating a quaint seating vignette on a small balcony with a serving tray, coffee mug, vase with fresh flowers, and a folded NY Times invites the viewer to envision the civility of their morning routine if only they would buy this house and come have their morning coffee here."

"I can appreciate the excellent bones of the structure and the old growth landscaping on the property," says L.A. interior designer Sarah Barnard of [Sarah Barnard Design](#). "I think the challenge for prospective buyers (who might not have the imagination of a designer) is imagining the space as a clean slate."

Hmm. A clean slate seems to be the challenge for Cage, too.

More on Nicolas Cage from HousingWatch:

[Nicolas Cage Bel Air Home on Auction Block](#)

[Nicolas Cage is Leaving Las Vegas](#)

[Nicolas Cage Losing His Keys?](#)

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