Bill Gates The Case for Small-Cap Stocks • The Truth About IPOs On Trial **NOVEMBER 23, 1998** A CELEBRATION OF LIFE OUTSIDE THE OFFICE **Best Cities for Business Hottest SUVs Amazing CEO Homes PLUS Four Top Resorts Great Fall Suits** Netscape founder Jim Clark



atop his latest computing innovation the 155-foot cutter Hyperion.

## HOUSES

Five business bigwigs expose their personal edifice complexes.

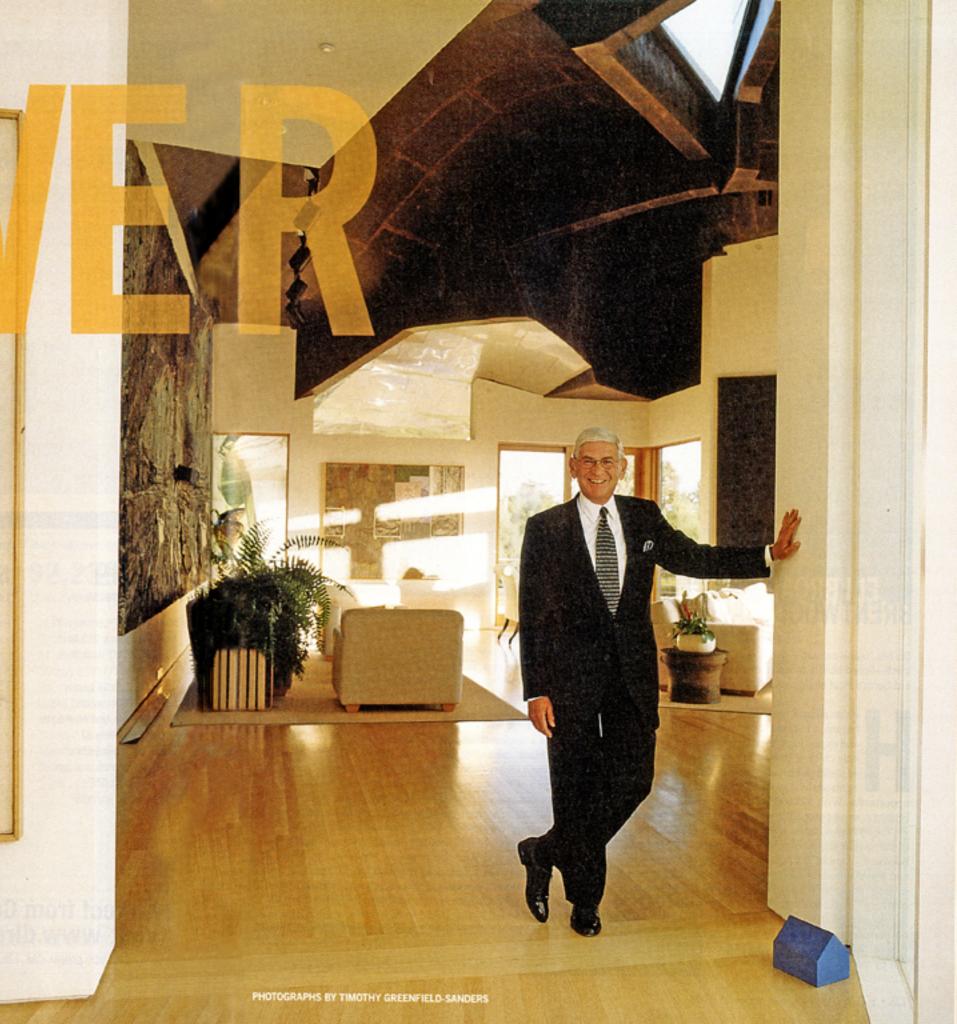
BY PATRICIA SELLERS

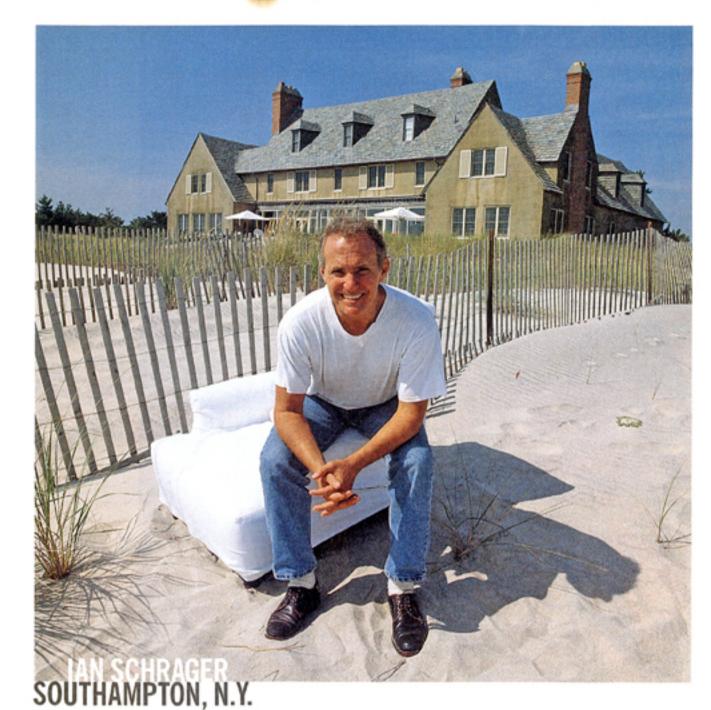
SUCCESSFUL PEOPLE ARE CONSTANTLY FACED WITH A QUESTION that would annoy the rest of the world: "So, what do I do with all this money?" Some buy fast cars or powerboats or Learjets. Others acquire trophy wives. One of the most ubiquitous expressions of net worth, however, is basic bricks and mortar. From Morgan to Gates, titans have long displayed their edifice complexes—as well as ego, audacity, and eccentricity in their monuments to themselves. Clothes may make the man, but it's the home that reflects the true self.

On the following pages, you'll meet leaders who own one-of-a-kind residences. Eli Broad has a museumlike mansion containing one of the world's best private collections of contemporary art. Wayne Huizenga has constructed what is probably the planet's most exclusive country club-a personal 55,000-square-foot clubhouse and 18-hole golf course designed by legend-of-the-links Gary Player. Ian Schrager, the man who created hip, "boutique" hotels, contends that kitchens and bathrooms are "the new gathering places." Microsoft's Charles Simonyi lives in a Bondian lair with electronic everything-including a computerized bed that revolves to eatch the sunrise. At the other extreme, another founder and chair-

man of a FORTUNE 500 company, Corporate Express' Jirka Preeminent art col-Rysavy, doesn't have a bed at all: He sleeps in a sleeping bag in a tiny cabin with no plumbing. Which goes to show, if you're neur Eli Broad in his rich enough, you can live anyway you damn well please.

lector and entrepre-Gehry-designed home





The ghosts of Warhol and Halston are here, but hotelier Schrager converted his '80s party pad into a family retreat. Like the man himself, it's a model of excessive understatement.

o one has reflected the zeitgeist of hip, urban, disaffected America with quite the panache that Ian Schrager has. In the 1970s he created Studio 54, casting glamour as self-indulgent, irresponsible glitz. Finally lost in the mood of the era, he and his partner, Steve Rubell, went to jail in 1980 for tax evasion. Now Schrager is back on top, this time in a hospitality trade more mainstream than disco. His very hot, very trendy "boutique" hotels-Manhattan's Royalton, L.A.'s Mondrian, Miami's Delano-draw

the well-heeled, who sniff that Hiltons and Marriotts are as culturally obsolete as your father's Oldsmobile. A stylist in a business now controlled by financiers, Schrager posts exceptionally high profits by charging \$300 a night and up for tiny rooms with spare, whiteswathed décor. After a buying spree this past year, he now owns 16 properties worldwide and is the largest private hotelier in New York.

A cunning reinventor, Schrager has been applying such skills to his most personal hostelry-his home. His Southampton beach house is a vestige of his swinging-single days: In 1985, he and Rubell (who died in 1989) bought the property for \$3.2 million as a party venue. Last year, Schrager set about transforming the leaky, drafty 1926 mansion into a weekend home for his wife, Rita, and two young daughters, Sophia and Ava. He knocked out bed-



rooms (the house had 18), adding a playroom, a spacious kitchen, and a master bathroom with an enormous marble tub for familystyle bathing, "I wanted to play around with the traditional way a house is designed," Schrager, 52, says. "Our ideas about the home are based on the Victorian age, when activity revolved around the living room and dining room."

Schrager is renovating another new home, a 7,000-square-foot penthouse on Manhattan's Upper West Side, which he bought for a reported \$9 million (a record for the area). He's getting rid of the dining room. A huge kitchen will be "the main living space," he says, and have the prime Central Park view. The highlight is a 600-square-foot bathroom. "It's like a water salon," Schrager says. "Treating your body well is the modern idea of luxury."

