

CELEBRITY REAL ESTATE

Now You See Director Louis Leterrier Selling \$5M Property in Venice

By

[Lisa Johnson Mandell](#) May 31, 2016



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When you realize that “Now You See Me” director **Louis Leterrier** is asking almost \$5 million for a rustic 784-square-foot, two-bedroom [cottage built in 1922](#), you might think the price is as outrageous as his most recent film, “The Brothers Grimsby,” which starred **Sacha Baron Cohen**.

But believe it or not, the French director had a legitimate offer and a backup within a week of the property’s arrival on the market at \$4,995,000. *Sacre bleu!* “How can this be?” you might ask.

“It’s magical,” said listing agent **Kerry Ann Sullivan** of [Halton Pardee and Partners](#), adding that the double-wide, 7,000-square-foot lot in one of the

hottest neighborhoods in Venice, CA, might have a *littlesomething* to do with it. She says almost everyone who looked at the property was overwhelmed by one stately tree.

“It’s almost as if they were paying \$5 million for the tree, and the cottage goes along with it,” she said with a laugh.

The cottage

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If developers purchased the property, they’d surely tear down the structures in order to build an oversize home on the site. Many in the area speculated about the certainty of a mansion sprouting up next to the tree.

“But \$5 million is too high for most developers to be interested,” Sullivan says. Those who made offers intend to add on to and refurbish the cottage, rather than start from scratch. “It’s such a rare thing to have a big yard in this neighborhood. That’s what people want now.”

Could this “magical” tree be worth \$5 million?

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The home sits on a rare, oversize Venice lot measuring almost 7,000 feet.

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What's so hot about the neighborhood? It's called the "Venice walking streets," so named because cars aren't allowed on many of the tree-lined lanes. They're nearby the trendy restaurants and shops of Abbot Kinney

Boulevard, the businesses of Silicon Beach, and, of course, the sunny and sandy shoreline.

The living room is illuminated by a skylight.

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The quaint cottage currently on the property isn't without its own humble charms: There are french doors, skylights, wood flooring, a loft, a nice leaded glass window, and a small shed in back that's being called a "bonus room."

Still, it doesn't appear that Leterrier and his wife, **Beatrice**, did a huge remodel job after purchasing the property in 2012 for \$2.7 million. They are looking forward to a happy ending with the purchase of a larger home to accommodate their growing family.

The cabin has a leaded glass window, wood floors, and skylights.

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This structure in back is dubbed the "bonus room."

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