

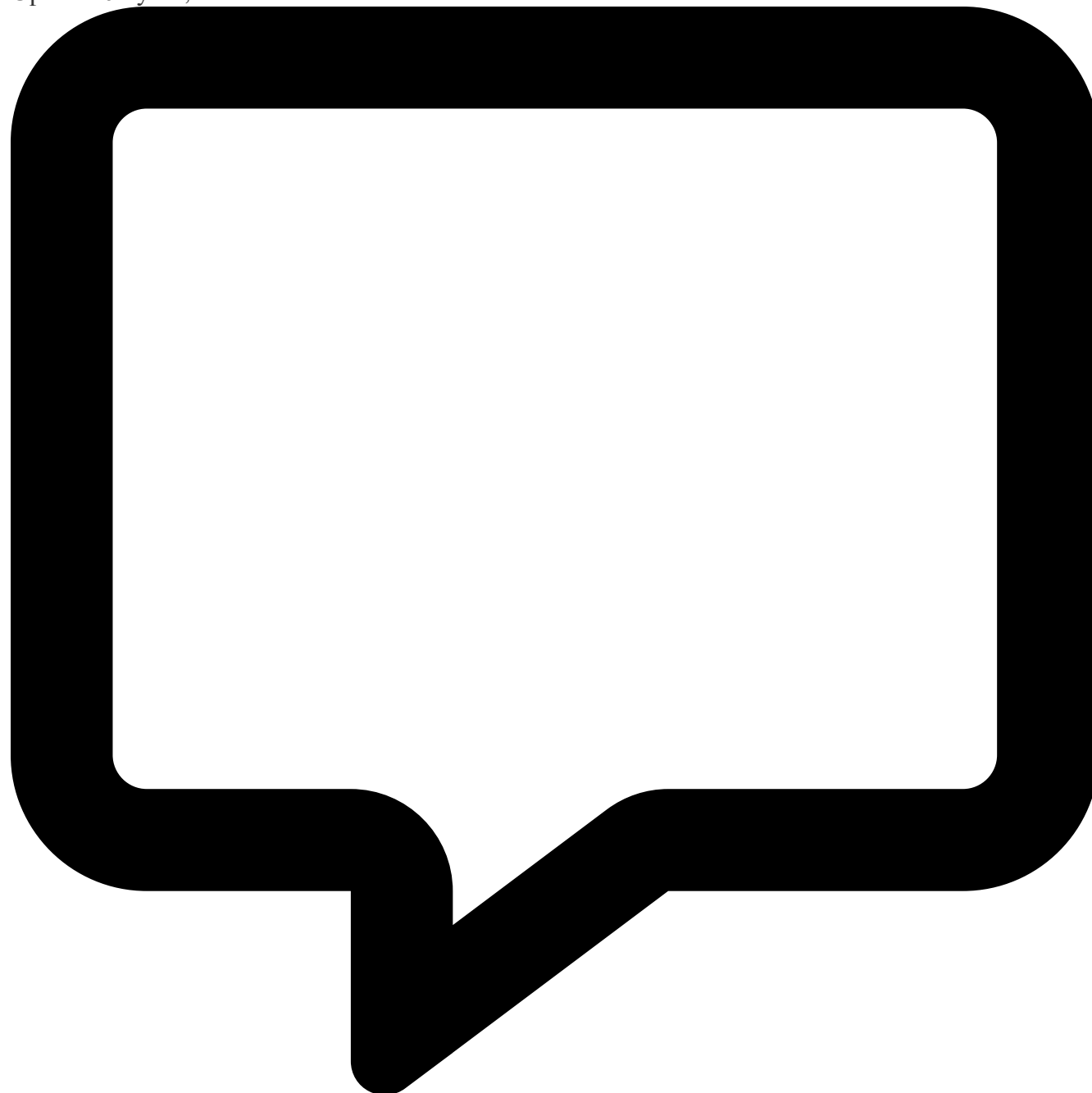
Donald Trump and the mansion that no one wanted. Then came a Russian fertilizer king

Business

By Glenn Garvin

ggarvin@miamiherald.com

Updated July 21, 2017 10:13 AM



Since the allegations about Donald Trump's business connections to Russia started to fly last year in the middle of his presidential campaign, the fog of political war has made it difficult to tell the real

from the shadow. Except for one very visible landmark: a sprawling, rococo seaside mansion in Palm Beach that Trump himself liked to boast about as an example of his real-estate acumen.

This sale of the mansion has now become part of U.S. special counsel Robert Mueller's investigation into potential Trump links to Russia, according to [Bloomberg](#).

READ MORE: The day Trump bought Mar-a-Lago

“What do I have to do with Russia?” he replied to reporters’ questions at a press conference in Doral last summer. “You know the closest I came to Russia, I bought a house a number of years ago in Palm Beach ... for \$40 million, and I sold it to a Russian for \$100 million.”

That was a bland, if fairly accurate, summary of a wild and goofy tale of the Palm Beach real-estate market involving tax fraud, Russian billionaires, lurid divorce-court accusations and — at least in the opinion of some Palm Beach observers — the execrably vulgar taste of the super-rich.

Palm Beach residents will feel the increase traffic problems when U.S. President-elect Donald Trump, visits his Palm Beach Mar-a-Lago home as president. By Charlie Trainor Jr.

It’s a tale that’s now coming to a sad end: That \$100 million mansion, once the most expensive home in America, has become its most expensive tear-down. Not a single trace of the compound remains, and soon even its address will disappear: The 6.3-acre estate on which it stood has been broken into three parcels, and one of them has already sold.

“It’s an odd story, but Palm Beach real estate can be kind of strange,” said Gary Pohrer, one of the island’s real-estate agents. “People decide they want something, and they’ll pay a price that doesn’t necessarily correspond to reality.”

READ MORE: Palm Beach learns to love Trump

The story begins in March 2001, when healthcare tycoon Abraham Gosman, who had moved from Massachusetts to Palm Beach a few years earlier and reinvented himself as a philanthropist, declared bankruptcy. That financial catastrophe would eventually result in tax-fraud convictions for Gosman and his wife.

One of the casualties of the bankruptcy was the 62,000-square-foot mansion Gosman had built at [515 N. County Road](#) and dubbed Maison de l’Amitie, the House of Friendship. A showcase for his charity events just a mile north of the vaunted Breakers hotel, it included a ballroom with a capacity of hundreds, an art gallery, underground parking for scores of cars and a 100-foot swimming pool. It was nested among a slew of outbuildings, including a barn, guest houses and a tennis cottage.

The Gosmans managed to hold on to it for a couple of years, but by 2004 it had been seized by the bankruptcy court and put on the auction block. There were several bidders, hoping to scoop up a plutocratic property at a dollar-store price, but Trump — a real-estate mogul still more than a decade distant from political ambitions — pounced, grabbing the house for \$41.35 million.

“He bought it strictly as an investment to flip,” said Carol Digges, the Palm Beach real-estate agent who would eventually re-sell the house for Trump. “He never intended to live there.”

And he didn’t. After doing some renovation on the house, Trump put it back on the market in 2006 at price that made even jaded Palm Beach eyeballs pop: \$125 million. [Gossip Extra](#) publisher and columnist Jose Lambiet, one of a few reporters Trump invited to tour the house in an attempt to drum up buyers, was even more astonished by the price after he looked around.

“I’d been in the house before, at one of Gosman’s charity parties, and Trump had hardly changed anything, just put on a couple of coats of paint,” Lambiet said. “Even that — well, he told us the fixtures in one of the bathrooms were gold, but as he walked away, I scratched a faucet with my fingernails and it was just gold-covered paint.”

Lambiet has visited many homes of wealthy owners with more money than taste, but he considered the Maison de l’Amitie in a class by itself. “It was just terrible-looking, really gaudy,” he said. “Nothing fit together — it was sort of haphazard inside.

“There was a room with a floor made of cobblestones, and in the corner was a real wood oven for pizzas. It looked like an old Italian pizza place. Who does that in their *house*? ... I thought, he’s never gonna sell this. And he didn’t, the house stayed on the market for a couple of years.

“And then the Russian came along.”

“The Russian” was Dmitry Rybolovlev, a cardiologist-turned-potash-magnate (Russian newspapers called him “the Fertilizer King”) whose net worth was estimated in the financial press to be well north of \$10 billion. By 2008, when he first inquired about the mansion, Trump had already cut the price to \$100 million, and Rybolovlev offered even less, \$75 million.

But Rybolovlev is well known for buying homes as if he’s spending Monopoly money. His 24-year-old daughter Ekaterina bought Skorprios, the 74-acre Greek island where Aristotle Onassis married Jackie Kennedy, for a price estimated at \$150 million or more. Then there’s the family’s \$88 million apartment overlooking Central Park West, the \$20 million home in Hawaii acquired from actor Will Smith and the \$135 million residence in the Swiss resort of Gstaad. (To be perfectly fair, that one consists of *two* houses.)

Trump, sensing his fish had taken the hook, hung tough on his price. On July 15, 2008, Rybolovlev bought the house for \$95 million (Trump says credits on the closing costs brought the total package to \$100 million), believed to be the biggest home sale in American history.

Although some real-estate publications made much of the fact that the mansion was on the market for nearly two years before it sold, Digges, the real-estate agent who sold it, wasn’t surprised. “When you’re sitting in that price range, there’s not 50 people in line waiting,” she said. “People with that kind of money are not readily available.”

Confidentiality agreements, she said, prevent her from discussing exactly how Rybolovlev came into the picture other than to say that “the client came to me on a referral.” Trump himself has said he never met Rybolovlev, who conducted the entire transaction through intermediaries.

In the rough-and-tumble Russian financial world, anybody with wealth like Rybolovlev is viewed with a certain degree of suspicion, and his business career — which includes a charge of murder, of which he was acquitted — has certainly had its share of adventures. Much of it is shrouded in mystery; he almost never talks to reporters.

But South Florida never got a chance to see him up close. Rybolovlev never lived in his new mansion and is believed to have visited only once. That may have been due in part to a terrible mold problem discovered after he bought it.

Perhaps more importantly, though, not long after the sale closed, Rybolovlev became ensnarled in a divorce from his wife Elena, a toxic spill that splashed on for seven years. In court papers, she accused him of hosting lascivious orgies involving young girls on his yacht; he had her arrested for jewel theft.

The divorce case ended in an undisclosed settlement in 2015. And last year, Rybolovlev gave up on the mansion, successfully seeking permission to tear it down and divide the land under it into three parcels.

By November, the first of them had already sold, drawing \$34.34 million for 2.35 acres.

“I thought the Russian was crazy to buy the place at that price, but now it looks like he’ll at least break even,” mused gossip columnist Lambiet.

Probably not, countered real-estate agent Pohrer: Although Rybolovlev may make back his purchase price, he’s been paying about \$1.4 million a year in taxes since 2008, as well as the considerable upkeep on the huge house. “Overall, he’s going to wind up losing a pretty penny on this, maybe around \$20 million,” Pohrer said.

“I actually thought the price was a little low,” he added. “There’s really no other vacant coastal land in Palm Beach for sale — everything else is going to come with a house on it. And this was the biggest of the three parcels, so the others will go for less.”

Who exactly purchased the land remains a mystery. Legal documents associated with the sale list only the name of a holding company. “I would have thought I’d be able to find out the name of the buyer by now,” said Pohrer. “But I haven’t been able to. That surprises me.” So, maybe there’s still a surprise ending in store.

This story was originally published February 27, 2017 at 6:31 AM.