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NEW YORK CITY REAL ESTATE NEWS

Spec developer Ramtin Ray Nosrati plans "marijuana mansions"

For \$30-40 million, you'll get a private cultivation room and an employee who will grow your very own stash

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(Credit: Instagram)

Massive wine cellars and cigar rooms are commonplace amenities at Los Angeles' most expensive mansions, but this might be a first.

Developer Ramtin Ray Nosrati is planning a handful of "marijuana mansions" on spec with their own cannabis cultivation areas and smoking rooms, according to TMZ.

Nosrati, through his company Huntington Estate Properties, is planning five such mansions in Bel Air and Westside. He plans to price them around \$30-40 million and says he's targeting active and retired athletes looking to grow cannabis for use as an anti-inflammatory and other health-related purposes.

Californians are legally allowed to grow up to six marijuana plants at home and they'll get help if they buy one of Nosrati's homes — buyers get an employee who will grow the plants for them.

Renderings of the lounges depict posh interiors with hookahs and a grand piano, as well as the plants themselves, and sweeping views across the city.

Nosrati's company has previously built homes in Brentwood-Pacific Palisades and is currently planning a spec mansion in Bel Air.

While such boutique operations are novel, the commercial cannabis indus despite the higher than average rents that cannabis companies often pay for

The real estate industry has started to embrace it too. Brokers actively court cannabis industry tenants for spaces in cultivation and manufacturing zones, and a handful of funds have sprung up to help finance operations, including a \$100 million fund by Pelorus Equity Group and a \$50 million fund by Inception Companies. [TMZ] – *Dennis Lynch*

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