

## Disgraced casino mogul Steve Wynn drops \$43M on Palm Beach estate

*Company tied to Cisneros family paid \$34M for the property in 2005*

By [Katherine Kallergis](#) | August 20, 2019 04:15PM



*Steve Wynn and 1960 South Ocean Boulevard (Credit: Sotheby's and Getty Images)*

Embattled casino mogul Steve Wynn paid \$43 million for an oceanfront estate in Palm Beach, property records show.

Emma Cisneros of 1960 South Ocean Blvd. LLC, part of the billionaire Venezuelan family that owns a media conglomerate, sold the eight-bedroom, 24,600-square-foot mansion at 1960 South Ocean Boulevard. The buyer is 1960 LLC, in the care of a Las Vegas company tied to [Wynn's](#) Wynn Fine Art.

Juan Pablo Molyneux designed the 2.25-acre property in Palm Beach, according to the listing. It was on the market with Cristina Condon of Sotheby's International Realty for \$56 million, but first hit the market in 2018 for \$59 million, according to Zillow. The home includes a

billiards room, a chef's kitchen with butler's pantry, a wine cellar and staff quarters, loggias, terraces, a guest and pool house and more.

Records show that the seller paid \$33.6 million in 2005 for the property.

In July, the [Cisneros family](#) sold a 3-acre property at 555 Leucadendra Drive in Coral Gables for \$23 million.

Wynn, Wynn Resorts' former chairman and CEO, [resigned](#) from the company he founded in February 2018 after multiple allegations of sexual misconduct were revealed by the Wall Street Journal. In addition, his ex-wife filed a lawsuit alleging that he paid a manicurist \$7.5 million after forcing her to have sex with him.

Wynn, who sold the lot at 1350 South Ocean Boulevard last year for over \$20 million, was previously rumored to have made an offer on the former estate of Broadway producer Terry Allen Kramer at 1295 South Ocean Boulevard.

The latest sale adds to a string of ultra high-end deals to close in Palm Beach over the past few months. Kramer's estate sold her property in June for about [\\$105 million](#), not including commissions, creating a new single-family home sale record on the exclusive island.

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