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## The green room white house

Order Reprints Print Article Photograph: Richard Nowitz/Getty Images We're loathed to even put the idea out there in case it ends up on Donald Trump's platform, but if the U.S. government turned to privatizations to pay the national debt, how much would the White House sell for today? Here's the ad that could run: Historic American residence on 18 acres. Rare opportunity to acquire a 16-bedroom white sandstone house in downtown Washington, with a four-pillar Look of the Parthenon. Ann Gray, principal at Los Angeles-based Gray Real Estate Advisors, says the White House will sell for \$90 million, but if it throws in its contents, the U.S. government could get as much as \$250 million. To reach its assessment, Gray mixed the real estate industry's top three methods of analyzing a property: How much it would cost to rebuild such a majestic home, the income the White House could potentially generate, and how much comparable properties it would bring to this market. Gray then weighted these methods based on her experience, and reached her \$90 million valuation. Let's take the cost of rebuilding. The original construction back in 1792 cost \$232,000, Gray says; monitoring changes in hardware costs and labor, and taking into account today's dollars, that comes to \$100 million. Check this amount based on the cost of a similar property, as well as standard practice in property valuations. Gray used the Smithsonian Institute's National Museum of African American History & Culture as a comparable property, as it has about the same size and quality, and in the same neighborhood. The latest figures show that the cost of rebuilding the Smithsonian building is \$1,428 per square foot, or \$79 million, he says. The White House has much better bones, however, and the intangibles of presidential history add a premium to the building. That's just one reason the White House would make an amazing bed-and-breakfast. So in order to do this right, you also need to factor in the income of the White House generating potential in valuation. Jefferson, Washington DC is a full service luxury hotel that, Gray argues, is probably a good White House benchmark. Deluxe suites there cost about \$1,200 a night; the hotel has a occupancy rate of 85%. Do the math for the 16 bedrooms in the White House, and the potential operating income generated comes out at about \$5 million a year. Using a standard real estate type for the value of this income over time, Gray, and you end up with an \$86 million price tag for the White House. The last step is to look for a comparable property and what to sell for. The Mar-a-Lago Club in Palm Beach, Florida, is owned by Trump. It's a 17-acre property close to the size of the White House's 18-acre spread. Both have smog shelters in the basement, tennis courts, and tunnels-one for the The other one on capitol hill. In fact, Mar-a-Lago used to be considered the southern White House, and was often visited by presidents and officials in retreat. Trump bought Mar-a-Lago for \$10 million in 1985. Today, its estimated value is nearly \$100 million, Gray claims, and that's comparable to the White House's. TAKE an average of these different valuation methods and you get an amount marginally over \$90 million. But what about the contents of the White House? Two \$5 million Thomas Moran paintings, a \$5 million-plus James Abbott McNeill Whistler, and many other fine artworks add up to \$115 million, says Barden Prisant, president of International Art Consultants, who examined 750 items inside the White House. Then there are the tchotchkes, such as a \$250,000 gilded bronze centerpiece table, a \$100,000 grandfather clock, and some china presidential sets worth about \$20,000 each. Add it all together, and the contents of the White House could probably bring in another \$160 million. That means you'll have to write a check for \$250,000 if you want to buy the White House and its contents. But for this price you can get some rather unique bells and whistles. There are, for example, anti-aircraft missiles on the roof of the White House, according to Google Earth. There is actually a serious point to this exercise: If you own your property to be appreciated, review the three methods used in these calculations, and see if one of these techniques does not give you a slightly better advantage over the other. E-mail:penta@barrons.com Like Barron on Facebook Follow Barron on Twitter Courtesy of Tessa Neustadt on Emily Henderson Designs White walls always look clean and classic, but without the right style, it can get boring, fast. Whether the aesthetics of your design are coastal, boho, or minimalist, we have ideas (from products to inspo) on how you can make an all-white space have serious swoon-factor. 1 of 39 Creating contrast When designing a Hawaii vacation home for a pair of self-professed minimalists, Catherine Kwong used the same white backdrop (Benjamin Moore's Swiss Cafe) in each room. Graphic black and white art and charcoal accessories add contrast. 2 of Amy Wnsinger's 39, Joshua Tree 3 Ask any designer-it's almost impossible to go wrong with black and white photography. 3 of 39 Au Naturel An easy way to make white feel fresh? Mix it with natural ingredients. Here, Dan Mazarzini paired an elegant whitewashed coffee table with a velvet wool blanket and woven pendant lights for the comfortable family room of a Connecticut family. 4 of Rockland's 39 Perennials® pillow cover Don't let color scare you: this double-framed pillow-woven stripes on the front, velvet velvet on the back-made from Perennials performance fabric, so they won't be lame for leaks, stains or even sun and rain. 5 of 39 39 Me Up Rough-carved beams make a bold statement against the white walls and ceiling of the formal living room in an 18th-century Nantucket house designed by Elizabeth Georganta. 6 of Robert Abbey Voltaire's 39 Lamp Saddle leather touches will add instant wealth to any white interior. 7 of 39 Paint Your Floors One of our favorite designer hacks to freshen up the african old floors: just add a coat of white paint! (And don't worry about crack-add character.) Andrew Faith used Benjamin Moore's Super White at his 300-year-old Westchester home. 8 of 39 Dusen Dusen Arc Duvet Cover & Shams Add bright touches to graphic black and white bedding for a burst of morning energy. 9 of 39 Strike the Right Tone White millwork, tone-on-tone wallpaper by Marthe Armitage, a classic Saarinen table and pale wood tones make this breakfast room designed by Bullfhome of Los Angeles feel extra ethereal. 10 of 39 Ton 811 Caned Dining Side Chair williams-sonoma.com \$450.00 A walking side chair is always a classic-the-white-painted frame makes it feel extra Scandi-chic. 11 of 39 Moulds Matter A white kitchen doesn't have to be boring-Alison Victoria incorporated whimsical architectural details, such as a pair of corbeles coming from a Paris flea market, to add personality to hers. 12 of 39 Ekena Millwork Boston Traditional Scroll Vintage Decor 10.5 If a trip to the Paris flea markets isn't on the cards, look for molds that have a live-in look. 13 of your 39 Show Off Collection There's a reason called gallery white-sharp white walls are naturally suitable for displaying a collection of artworks. We love the way Mary Douglas Drysdale used bright, modern art along with a variety of antique furniture. 14 of 39 Weathered Oak &amp; Linen Cane-Back Armchair An occasional chair that works anywhere-ideal for when guests come to visit. 15 of 39 Pronunciation with black is there anything sexier than a black and white combo? If it's a small space, keep it mostly white to make the room feel more spacious, then accent with black. 16 of 39 printed floral shower curtain neutral - backyard™ backyard target.com \$13.99 Trim tassels and bar print make this shower curtain look like a designer finds. 17 of 39 Wood-Paneled Everything Between Pate Oak Floors and Butchers Block Counters, this Florida kitchen embraces an informal but warm aesthetic. Black latches on the plank cabinetry lend extra vintage charm. 18 of 39 Victoria Morris White Speckled Containers March marchsf.com \$400.00 These hand-thrown spotted lidded stoneware containers are basically the most stylish storage containers you'll ever see. 19 of 39 Use your green thumb All white can get boring, fast, so it comes alive up with potted plants and green. It'll look like a real oasis in your living room. See more at A House in The Hills. 20 of 39 Faye Cream Terra-Cotta Vase Crate & Barrel\$39.95 - - NOW Beautiful terracotta glazed vases come in two sizes, 12 inches tall and 18 inches tall. 21 of 39 Shiplap For Days White shiplap walls in the bedroom of this Nantucket boathouse create a nautical vibe that still feels timeless. 22 of the 39 Marble Goals This is the marble bathroom from which our dreams are made on Pinterest. Even though this bathroom is usually white, black and gray veins in marble give space depth. 23 of 39 Sintra hand-painted Fireclay Tile tiles fireclaytile.com \$35.00 hand-painted Moroccan tiles add interest to an all-white color scheme. You can also get these in a teal pattern if you want a splash of color instead. 24 of 39 Go a little off-white pure white can sometimes seem intense, but if you want to keep your space light and bright, there is a solution. Try cream or off-white-the warmer tones feel more welcoming. 25 by 39 Rania Walled Mirror Safavieh safaviehome.com \$180.00 The intricate detail in this white walled mirror adds depth and luxury to any space. 26 of 39 Play textured Warm up a white room with texture-think woods, seagrass, cane, or anything natural. It's absolutely minimalist, but still feels welcoming. See more on Sacramento Street. 27 of 39 turn your bathroom into a spa spoiler: White looks even better in a bathroom if you have tons of natural light. Add a plant and you'll feel like you're in a spa. See more at Amber Interiors. 28 of 39 Gabby Louie Side Table shopcandelabra.com \$411.00 A white marble top and a gold, geometric Greek key inspired base make this side table a gorgeous statement piece. 29 of 39 Boho Farmhouse A crisp, matte white is completely timeless. It makes this already expansive living room feel even bigger. Although it has the context of a classic farmhouse, boho décor adds a seriously unexpected character. See more at Amber Interiors. 30 of 39 Grant Sofa Verelle verellen.biz What would an all-white space be without a white sofa? This features a hard wooden frame and eight-way hand-knit seat construction. Not to mention, it looks so comfortable. Comfortable.

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