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RESIDENTIAL REAL ESTATE

Recycling exec pays \$38M for newly built Medina estate, records show



This five-bedroom Medina home, shown here when under construction several years ago, sold earlier this month for \$38 million, according to a deed that was recorded with King County.

KING COUNTY ASSESSOR'S OFFICE



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Elcyger Syap is "recycle pays" spelled backwards, and based on the recent \$38 million home sale of waterfront estate in Medina, it sure does.

Elcyser Syap LLC is listed as the buyer of the home in the 1200 block of Evergreen Point Road. Online public records show the buyer is Dan Guimont, owner of Mill Creek-based DTG Recycle. He has not yet returned a call seeking comment.

This is biggest sale on the Northwest Multiple Listing Service in several years and the second sale of a Medina waterfront estate in less than a month sold. The first was a \$20 million sale of a glass-encased home about 2 miles to the north at the tip of the Medina peninsula.

Public records list Colonel F. Betz, trustee of the Medina Vineyard Trust, as the seller of the \$38 million home. Betz is a partner at the law firm of Perkins Coie.

Local real estate brokers were loath to say much on the record about the property.

As reported in Business Journal's Friday print edition, the seller is employed in the tech industry and bought the high-bank property in 2016 for just under \$6 million and tore down the existing home. (The story is here; scroll down from the top.)

The palatial home he then had built was designed by Seattle-based Robert Maloney Architects and took six years to complete, with construction alone taking four years. The rest were spent getting the permits to do the actual work.

The result was his dream home of 15,470 square feet, complete with a tram to the water, a two-story great room, five bedrooms, seven bathrooms, a spectacular movie theater, a swimming pool with spa and an eight-car subterranean garage.

After all those years of getting permits, plans and the actual building, he and his family never moved into the mansion.

“A brand new turnkey waterfront property in Medina is rare, practically unheard of,” said one local broker familiar with the deal but not part of it.

“It’s the highest-quality build I’ve ever seen done in Washington,” said another broker.

Business Journal columnist Patti Payne contributed to this report.

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