



Billionaires Are Free

And, these days, a dime a dozen. But even for today's b boys, there are some things money can't buy.

- By [Vanessa Grigoriadis](#)



Deep in the wilds of Chelsea, there is a door. The door has a screen, and the jet-black eye

of a promoter behind that screen, peeping out to gauge your social viability. Are you a model? Or a billionaire? It will be hard to get in otherwise.

Around midnight, the most beautiful young models in the city arrive, squired in quickly, their backs with shoulder blades like arrows disappearing inside. Door, as the nightclub is creatively called, popped up late this summer. No one is supposed to know it's there. It is where moguls go: After the Yahoo board meeting, Jerry Yang and David Filo came by. Another night in the fall, Sergey Brin and Larry Page were there. Supermarket billionaire Ron Burkle, Virgin head Richard Branson, and Steve Bing, the down-to-earth Democratic donor who inherited nearly a billion dollars from his real-estate-magnate grandfather, the developer of some of the most beautiful Art Deco buildings on Park Avenue and the West Village. Advance men for President Clinton. Few other guys can get in, except for a couple of model wranglers, those handsome, usually South American guys who round up models at their apartments and herd them to nightclubs. Promoter Danny A., a friend of Ron Burkle's, runs this place—he even got to go on a trip to Israel with President Clinton. The wranglers are the only people in here not having fun: One hand on a mojito, they are nervous as they text madly on the phone to more girls, more girls, more girls.

For the rest of the city, the door is closed. A few handsome bankers wait on the sidewalk outside the club for a half-hour, scraping their shoes. "I guess I'm a zero-value-added person in this equation," says one, stepping away, disappointed.

At the very pinnacle of the New York social scene these days is the billionaire, once a reclusive character who secretly moved world markets from his castle on the hill but now is more likely to be dining at a booth next to you. They're everywhere: This year, for the first time, everyone on the *Forbes* 400 list was a billionaire, up from thirteen billionaires in the early eighties. One can imagine them, swathed in Pyrex, looking down from their apartments in new designer buildings at our tenement buildings and bobbing umbrellas, as though the world outside were some vast boho terrarium.

Now that it seems you need a million dollars just to stay alive, the cultural imagination has been captured by a billion. "I've met six billionaires!" crowed a friend of mine, counting them on his hands, and then correcting himself—"Seven!" Our mayor, of course, is a billionaire five times over, with seven homes, a few worth \$10 million, and a Florida estate he bought for his daughter to strengthen her equestrian training. Over brunch on a recent Sunday, my girlfriends and I chatted about their Saturday night out—this one talked to one of the Dells; that one sat next to Stewart Rahr, the pharmaceutical mogul and owner of the most expensive home in the Hamptons; and everyone saw Ian Schrager.

"He's not a billionaire!" huffed one of my friends, outraged at our ignorance.

To be a billionaire is to be radically free. You are your own galaxy. You make your own rules, hang out with the former president, send tourists to space. Billionaire investor Jeffrey Epstein, who lives in the largest dwelling in Manhattan, a 51,000-square-foot

palace on 71st Street—though his business, naturally, is located on a 70-acre private island in the Virgin Islands—was humiliated this summer when his lifestyle was made public. Epstein was known to be a womanizer: He usually travels with three women, who are “strictly not of our class, darling,” says a friend. They serve his guests dinner on his private 727, and are also there for touching.

But it seems that he was also interested in younger women: Over the past few years, a then-17-year-old Olive Garden waitress, ██████████ brought at least five high-school girls between the ages of 14 and 16 over to Epstein’s house in Palm Beach to “massage” him, which meant watching him masturbate and even allegedly having sex. Epstein’s defense seems to be that he didn’t know the girls were minors, and that he is “very passionate about massage,” as one of his lawyers says.

Those who know Epstein say he’s unfazed by his travails. “He’s totally open about his life: His life is about making money and living an erotic life, and his escape isn’t alcohol or drugs—it’s sex,” says a friend. “I was talking to him the other day, and he said to me that he was doing well and working steadily—between massages.”

In books, the billionaire has become a symbol of ultimate power and freedom—they’re Gatsbys, yes, but they *own* the light at the end of the dock. In Michael Tolkin’s *The Return of the Player*, the player tries to make a fortune working for a \$750,000,000 man (a pauper) and the billionaire who pulls his strings. The billionaire tells the player: “You don’t know what a few extra decimal places taste like. There are wines—my God, you don’t know what they do for you—from vineyards that stopped selling to the public about forty popes ago ... The provenance of this [Rembrandt] is without blemish, and the painting has never been publicly catalogued, like a lot of the most amazing pieces in the world, and I paid for it using the interest of the interest of the interest. A hundred and twenty-five million dollars. I had more money an hour after I signed the check than I did when I bought it.”

But art falls short when describing the lives of billionaires. Steve Wynn is free enough to afford to buy a Picasso, even when his eyesight is famously challenged, and to rip a hole in that Picasso with his elbow while distractedly showing the painting before he closed the deal with hedge-fund billionaire Steve Cohen to buy it for \$139 million, which would have been the highest price ever paid for a work of art. Convinced that the elbow gaffe was fate, Wynn decided to keep the picture—what’s \$139 million, after all, to a man like him?

A billionaire has the wherewithal to match his moral vanity: While the rest of us struggle to keep our heads above water, billionaires are saving the world. There’s Branson’s pledge to invest the next ten years of profit from his Virgin Group’s airline and train businesses in renewable-energy initiatives, worth \$3 billion. Bing, along with Burkle and others, has pledged \$1 billion to do the same. In June, Warren Buffett, the thrifty bridge player with the five-bedroom house in Nebraska, donated \$31 billion to the Bill and Melinda Gates Foundation for education and global development. Buffett plans to give away 70 percent of his fortune. “If I wanted to,” he has said, “I could hire 10,000 people

to do nothing but paint my picture every day for the rest of my life. And the gross national product would go up.” But “there’s no reason future generations of Buffetts should command society just because they came from the right womb. Where’s the justice in that?”

Billionaires can seem to have a power to conceal their actions that the Greek goddess Athena would have understood—and they are as susceptible as any mortal to believing their own mythology. But this can lead to problems when their power is questioned, as possibly happened to this year’s chattering-class billionaire, Ron Burkle, the mysterious 53-year-old who made his fortune in the very non-mysterious business of investing in supermarkets. Burkle—who also works with President Clinton—is a fixture at the Mercer Hotel, where he prefers to have breakfast and meetings when he’s in town, instead of in his office at Clinton’s headquarters in Harlem. He has a pied-à-terre under renovation in New York—which he splits with Leonardo DiCaprio—but is looking for something nicer. He offered \$17 million in cash to the owner of Sky Studios, the city’s preeminent bachelor pad, with rooftop pool, on lower Broadway, several times, but the owner, himself a rich man, won’t take anything under \$17.2 million. They go back and forth about it—pennies between stubborn men.

A large part of Burkle’s life is spent doing business for unions—hence the script on his 757 private plane, “770BB,” or Box Boy Local 770, the union he was in when he started as a bag boy. He has given generously to the Urban League, Harlem Children’s Zone, and UCLA, among others. Some portion of the other half of his life is spent being glamorous. He’s invested in Scoop, the fancy boutique chain, and has anonymously underwritten model enthusiasms, like his \$200,000 contribution to Petra Nemcova’s charity benefit for tsunami victims. His stunning home in Los Angeles, Green Acres, is the most exceptional charity-event space in the city—\$100 million has been raised there in the past year, with \$1 million at a recent Clinton event. This fall, when the California governor asked his help, he flew the Dalai Lama from New York and back.

It’s difficult to live in the public eye while keeping full control of your image, even for a billionaire, as Burkle found when he made the acquaintance of a “Page Six” writer of questionable wardrobe and integrity named Jared Paul Stern. Burkle caught Stern on tape allegedly trying to shake him down—but possibly in this case the cure was worse than the disease, with Burkle, by many accounts an ordinary guy who does his own laundry, suddenly as famous as Brad Pitt.

To defend his zone of privacy, Burkle has put together a fearsome, cloak-and-daggerish security apparatus, including crisis manager Mike Sitrick (who was brought in to quiet things down when hedge-fund manager Bruce McMahan was accused of conducting an affair with his own daughter) and Frank Renzi (who was in President Clinton’s Secret Service detail).

His wife—who petitioned for alimony of \$410,000 per month but eventually received \$40,000—provided a sobering view of the end of billionaire romance: “My husband is enormously wealthy, a billionaire, has his own 757 jet, and literally could track me down

anywhere in the world,” she testified. “He is used to exerting control over all the people he comes into contact with, including myself ... He cannot stand losing—anything!”

It may not always be this way with billionaires. The new crop of Internet billionaires seem to have learned from the example of their forerunners and are determined to live life differently in the “Gooveau Riche” era. Sergey Brin and Larry Page guard their privacy so closely that little is known about where they live other than it’s in Palo Alto, and the most impressive cars they own are Priuses. When Brin and Page met with the Stanford grad students who started YouTube to negotiate the deal earlier this week, it was for lunch at a Denny’s. They do, however, own their own Boeing 767 jet, which includes two bedrooms and hammocks hung from the common-room ceiling.

Hammocks may not be the style of billionaire Roustam Tariko, the Russian banking and vodka tycoon, but he has a similarly freewheeling approach to life. Tariko had one of the city’s most incredible parties at the foot of the Statue of Liberty, to toast his new brand of vodka. Over a thousand people, dressed in their finest bling, gathered there to eat borscht and caviar under the lit statue. I remember Tariko running around, slightly flushed in a pressed suit with a crisp white collar, greeting everyone from Helena Christensen to Donna Karan as Duran Duran played their old hits onstage.

More recently, it was rumored he’d bought Picasso’s *Dora Maar With Cat* for \$95 million. Tariko told Lillian Ross that he had done nothing of the sort. “Not me,” he said. “Art dealers from all over the world are now asking me to buy Picassos, other Impressionists. I prefer Renaissance, Caravaggio. But I do not buy them. I’d rather invest in my freedom, rather than in my walls.”

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