

# THE WALL STREET JOURNAL.



REAL ESTATE • LUXURY HOMES

## Manalapan's Hot Streak Continues With \$70.8 Million Mansion Sale

Just days after Larry Ellison and David MacNeil expanded their holdings in the wealthy Florida enclave, videogame billionaire Gabe Newell bought a roughly 20,000-square-foot home

**THE DEAL:** Videogame billionaire Gabe Newell has paid \$70.8 million for a contemporary waterfront estate in Manalapan, Fla., according to people familiar with the transaction.

**THE SELLERS:** Cindy and Ron McMackin listed the 2.06-acre property for \$85 million in December. The couple, founders of the mechanical subcontracting company Pan-Pacific Mechanical, paid roughly \$39 million for it in 2020. They listed it after building a larger home nearby.

"We found a great family, it seems, to buy that home from us," said Ron McMackin, who declined to comment on the buyer's identity. The McMackins recently moved into their new house, he said.



Cindy and Ron McMackin in 2025. ZAK BENNETT FOR WSJ

**THE BUYER:** Newell is a former Microsoft employee and co-founder of Valve, a Bellevue, Wash.,-based videogame-development company. In 2025, he acquired Dutch yacht builder Oceanco, which built his 364-foot megayacht Leviathan, the company said. Newell didn't respond to requests for comment.



Gabe Newell, pictured in 2020. OLLY CURTIS/FUTURE PUBLISHING/GETTY IMAGES

**THE SPECS:** The Manalapan estate spans from the ocean to the Intracoastal Waterway, with a tunnel connecting the house with the ocean. It has roughly 20,000-square-foot residence, an outdoor pool, a dock and a boat lift.



The McMackins expanded the home after purchasing it in 2020. ZAK BENNETT FOR WSJ



The house has vast entertaining spaces, plus a wine cellar, wellness wing, guest quarters and an eight-car garage DANIEL PETRONI/MARGIT BRANDT/PREMIER ESTATE PROPERTIES



The house was sold furnished. ZAK BENNETT FOR WSJ



DANIEL PETRONI/MARGIT BRANDT/PREMIER ESTATE PROPERTIES



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The outdoor pool has intracoastal views. ZAK BENNETT FOR WSJ



A tunnel from the house leads to the beach. DANIEL PETROM/MARGIT BRANDT/PREMIER ESTATE PROPERTIES.

Margit Brandt of Premier Estate Properties had the listing. Ocean Sotheby's International Realty represented the buyer.

**THE MARKET:** Manalapan, a roughly 2.4-square-mile town, has seen a string of big-ticket sales in the past few years, rivaling those in Palm Beach. In 2022, Oracle's Larry Ellison paid a record \$173 million for a historic Manalapan estate. In April, WeatherTech founder and CEO David MacNeil sold a roughly 3.5-acre vacant property down the street for \$105 million.

Earlier this week, MacNeil paid \$32 million for a portion of a 4-acre adjacent parcel owned by real-estate developer Stewart Satter. Ellison is in contract to buy the other half of the property for \$35 million.