



WOW!

MEET SILICON VALLEY'S NEW DIRIGIBLE-RIDING, TESLA-DRIVING, ALL-ORGANIC UNDERSTATED OVERACHIEVERS

IT'S 6 P.M. ON A THURSDAY NIGHT, AND huddles of lithe blondes in bright sundresses and billowy blouses sit on woven ottomans near tablefuls of young hotshots outfitted in tight T-shirts, jeans and tailored blazers. Eating spiced popcorn and oak-grilled sliders over bottles of Sancerre, they're lounging on a deck overlooking a bottom-lit Olympic-sized pool skirted by fuchsias. The setting of this hip scene is not Sunset Boulevard but Sand Hill Road in Menlo Park, California—the heart of Silicon Valley, where the biggest venture capital firms are headquartered. More precisely, it's the lounge at the Rosewood Sand Hill, the fashionable hotel that, since opening two years ago, has injected new life into the renowned four-mile strip and its surrounding area, adding a new level of glamour to the reigning geek chic.

Ten years ago, a hopping power scene in Silicon Valley would have been considered an oxymoron. But now that tech barons like Apple CEO Steve Jobs and LinkedIn founder Reid Hoffman have started taking regular breakfast meetings over lobster-and-ricotta frittatas

by **ALEXANDRA WOLFE**
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“WE TAKE THE PRIUS AND LEAVE

and five-spice French toast at the Rosewood’s Michelin-starred Madera restaurant, and after hours Facebook and Google employees, flush with the fruits of their early-stage equity, kick back with bottles of Araujo Cabernet, the hotel has become a nerve center of the Silicon Valley stretch. “If you summate the net worth of people in that room, it’s got to be more money than any other room in the country,” says Dave Llorens, CEO of green-tech company One Block off the Grid.

WITH COMPANIES LIKE

LinkedIn, Groupon, Zynga and Facebook valued in the 10- to 11-figure range, Silicon Valley is booming once again, and for the first time tech titans are celebrities themselves,

their lives sources of fascination. This tech boom has not only launched new media, it has created a new social order, one whose anti-“society” aesthetic has taken on a singular style. In the last year alone, the resurgence of tech has brought 20,000 new jobs to this 1,500-square-mile area just south of San Francisco, while the average price of a single-family residence in Palo Alto—home to eight newly minted billionaires, including Facebook CEO Mark Zuckerberg—rose 20 percent to \$1.63 million. Twenty more billionaires live in the surrounding towns, places like Woodside, Los Altos Hills and Portola Valley, and their off-the-charts successes have set the tone for an area of extremes: extreme health, extreme comfort and, of course, extreme wealth.

It’s the last extreme—wealth—that flies furthest under the radar, and that’s the key to Silicon Valley style. “The richest person in the room is often wearing flip-flops and a hoodie,” says Llorens. As the area’s wealth increases, so do the lengths entrepreneurs will go to hide it. “Beverly Hills is great, but that’s not us,” says Palo Alto Mayor Sid Espinosa. “We’re not flashy and glitzy—and we don’t strive to be. In fact, it’s antithetical to our culture.” The dashing 39-year-old former tech exec says he’s seen an increase in requests for permits to build *down*. The number of elaborate basement expansions has skyrocketed in recent years.

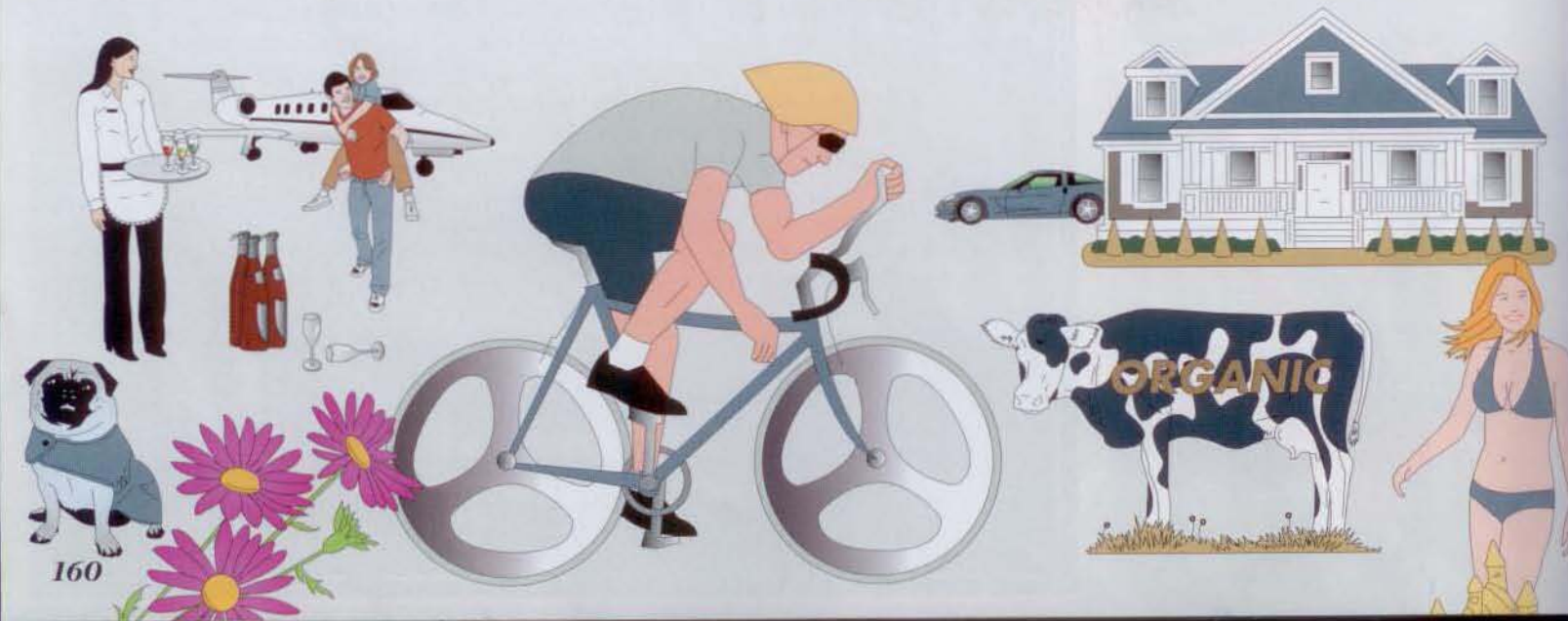
Unlike the storied mansions of Greenwich, Connecticut and Long Island, the houses of Silicon Valley moguls are inversely proportional in size to the year their owners made their money. While older billionaires, such as Oracle founder Larry Ellison, live in gated compounds along Woodside’s Mountain Home Road or Atherton’s Park Lane, younger entrepreneurs, single and unattached, tend to hang on to their first apartments—even after they’ve sold their companies for millions. When someone as successful as LinkedIn’s Hoffman stays in the same one-bedroom after watching his net worth jump \$3 billion in a single week, it sends a signal. Aaron Patzer, the 30-year-old founder of Mint.com, put between \$300,000 and \$400,000 into new start-ups instead of buying a new house. “It’s more fun to invest in companies,” he says.

Running on a work-late-sleep-late schedule, Palo Alto gets going at ten or eleven in

the morning, when T-shirt- and jean-clad engineers appear, sporting backpacks and FiveFingers (the glove-like sneaker-shoes with articulated toes), driving their Priuses or walking the oak tree-lined streets to their offices. Bicycles fill University Avenue, some ridden by commuters, others by company cycling teams wearing matching DayGlo jackets. Companies like question-and-answer site Quora, Mint and Google all have group runs. Some pass by the place where it all began—the garage behind a now landmarked house on Addison Street, in a part of town called “Professorville,” where Bill Hewlett and Dave Packard started HP in 1939. More than 70 years later, the start-up garage aesthetic still prevails.

Farther from Palo Alto, where Sand Hill Road becomes Portola Road, CrossFit trainers take techies cycling up Old La Honda Road, a winding climb that leads to the hippy-dippy former home of psychedelic movement leader Ken Kesey. Afterward, they drive their electric Tesla Roadsters to work down El Camino Real, the valley’s main drag.

Lunchtime at the Village Pub in Woodside finds tech notables scarfing thick pub burgers with fries and duck-and-lentil salads, eating quickly so they can run back out to their Priuses in under an hour. “Here, it’s all about having money and no time,” says Katrina Garnett, the petite blonde founder of MyLittleSwans.com, a luxury travel platform. “If anyone talks about their golf handicap, you’d think ‘I’d never invest in you because you spend too much time on the golf course,’” she explains over a crispy



THE FERRARI IN THE GARAGE.



chicken salad. Less time-consuming passions, such as art and wine collecting, are more popular. As for cars: "Do we all own Ferraris? Yes," says Garnett, herself a successful investor who began her career as a software engineer. "But would we drive it into a start-up's parking lot? No," she continues, laughing. "We would take the Prius and leave the Ferrari in the garage."

Instead of socialites, Silicon Valley has the technolite. Like her counterpart, the female power exec, she wears the understated uniform of Lanvin flats, Majestic tee, James jeans and cozy cashmere sweater, and her modus operandi is to launch a website selling her homemade jewelry or embroidered dog beds or pastel belts online, then anoint herself CEO. Palo Alto's retail space is punctuated by fitness storefronts run by the wives of successful area financiers, such as Dianne Giancarlo's 3rd Door, a private training club where clients can stop by for a 30-minute "soul blast" designed to fit in with the start-up schedule. The Left Coast Ladies Who Lunch do so over Clif bars while walking The Dish, the popular hiking trail on Stanford University property. In a place where the fashion is function and the affectation is efficiency, Silicon Valley's new lifestyle is not for the weary.

Working women have their centers of power, too—from Facebook COO Sheryl Sandberg's monthly women's salons to the speakeasy basement parties hosted by Aileen Lee, a partner in the investment firm Kleiner Perkins Caufield & Byers. Between conference calls, they take breaks at the soon-to-be-renovated Stanford Shopping Center. Its

palm tree-covered walkways have a casual, woody feel, and side paths lead to gourmet farmstand cafés. After missing the first tech bubble, Prada and Louis Vuitton set up shop just in time for the second one; Gucci and Chanel will soon follow.

IT IS THE ROSEWOOD, though, in its cherry wood-toned lounge or Michelin-starred Madera, where everyone from Zynga founder Mark Pincus to angel investor Ron Conway meets to eat. More deals happen out of the office than in, and many are intertwined with food. Coffee shops like Coupa Café in Palo Alto and Hobee's in Sunnyvale host diners and their laptops for hours on end. New technology is always present—handcrafted organic frozen-yogurt shop Fraiche just partnered with TalkBin, a company acquired by Google after its first six months, which allows customers to text owner Patama Roj with remarks like "You're out of mochi!" "It's super fun," says Roj, using a phrase that, along with tech speak, echoes through the valley.

After a long day of coding, eating and exercising, nights end early. Palo Alto post-10 P.M. is dark save for the lines of lit windows where engineers work well into the next morning. But most are saving their energy for the weekend ahead. The excesses crammed into such little leisure time are often experiential. Entrepreneurs with private planes fly to Sun Valley or Park City, or stay

at The Four Seasons Resort Maui at Wailea, also known as "Silicon Valley West."

On the green, sprawling Intuit campus in Mountain View, Mint.com founder Patzer sits in a spare office decorated only with a Mint.com-branded surfboard, planning a camping weekend. When he started Mint, Patzer formed a young founders hiking group, where participants had to be under 30 and like the outdoors. "It's all interrelated," says Patzer. "My best friends and the people I hang with are people I've met through business." For this upcoming trip to a site two hours north, he and 30 other entrepreneurs, including his buddies AdBrite founder Phil Kaplan and Tesla founder Elon Musk, are using Pingg to coordinate who will bring what equipment, including zip lines for repelling.

It is an experience that might sound extreme for a few days' diversion. But it has become clear that, by Silicon Valley standards, nothing is too much. Patzer, who spends his days off working toward his pilot's license, spent the previous weekend with Barney Pell, the founder of the semantic-search company Powerset, testing out the lunar landing radar in Pell's new dirigible. If Silicon Valley's newly minted millionaires keep up the velocity, a few weekends from now they'll land on the moon. ■

