

— HAMPTONS — REAL ESTATE SHOWCASE

AUGUST 2021

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THE PREMIER LUXURY REAL ESTATE AND LIFESTYLE MAGAZINE

HOT SALES & LISTINGS...

WITH A DOLLOP OF HAMPTONS GOSSIP

BY KAREN DASH



Listowel Estate, Water Mill

CHRIS BURCH THROWS IN THE LISTOWEL

Listowel is the rather gorgeous waterfront estate in Water Mill that was originally listed for \$39 million in June 2017. Four long years later, the property, at 258 Horsemill Lane, has sold for \$28 million to **Chris Burch**. Burch, of course, is the venture capitalist who help launch his wife **Tory Burch's** fashion brand. Last year, Burch sold his Southampton home for \$15.5 million, but now he's back in the Hamptons. Listowel, with its trademark two-story black library and formal gardens, was always going to be a hard sell, so we're delighted someone with taste has purchased it. Listowel boasts a 12,000-square-foot home with 6.9 acres on Mecox Bay. Five bedrooms, six bathrooms, hand-painted wallpaper, and that extraordinary library made the place very special. Corcoran's **Tim Davis** and Elliman's **Erica Grossman** had the listing.

MARTHA, NOOOOOOOOOOOOOOO

Martha, is it something we said? Is it something

we didn't say? Please tell us, Martha. *Sob* — perhaps it's just too late. **Martha Stewart** has sold her Lily Pond Lane, East Hampton, house to **David Letterman** publicist **Kenneth Lerer**. *Who?* Exactly. No, seriously, does he even make macarons from scratch? We're going to assume not. Lerer paid \$8.4 million for the house, originally from the 1880s, with beautiful rose gardens outside and exquisite taste inside. Sorry — *we seem to have something in our eye.*

ON GOLDEN POND

At 30 Mathews Road, on the Wainscott side of Georgica Pond, sits the 14-acre estate which belonged to the late real estate developer **Sheldon Solow**. For sale for a hefty \$70 million, it's been listed by **Kyle Rosko**, **Marcy Braun**, **Paul Brennan** and **Martha Gundersen** at Douglas Elliman. Solow, who died last year at the age of 92, purchased the property for \$19.5 million in 2006, and built the 10,000-square foot, six-bedroom main house in 2010. Of course, there's a pool, pool house and separate garage; the acreage can probably

even be subdivided, and another house built, with room for a pool and tennis.

AT LONG LAST, LINDEMANN

Pharma heir and art collector **Adam Lindemann** has finally sold (some of) his property on the bluffs in Montauk. The owner of the Church-Warhol estate purchased 406 Old Montauk Highway in 2007 for \$15 million; it finally sold after years on the market for \$12.5 million. Ouch. He bought 404 Old Montauk Highway, a 3.06-acre vacant parcel, in 2008 for \$6.5 million, but he does not seem to have sold it.

MORE MARVELOUS

On a cheier note, Vault Development Partners, a real estate development and strategy firm, has purchased 105-107 Newtown Lane, East Hampton, a commercial and residential mixed-use complex comprising three retail units, eight rented apartments and one rented house. The deal, valued at \$7.2 million, was brokered by **Hal Zwick** and **Jeff Sztorc** at Compass. Of course, you know the building as the location of Mary's Marvelous (our pick: the chicken salad with



Martha Stewart
Photo: Dawn Watson

BIG DEALS

HAMPTONS REAL ESTATE SALES BREAK RECORDS IN 2021

BY KAREN DASH

It's not exactly news that the Hamptons real estate market is still red hot and flush with Wall Street cash. The only question is, how long is the ride going to last? If buyers don't leap now, will they be forever priced out? (If we knew for sure, we would be on the beach right now, not writing this column!) Certainly, no one predicted how the pandemic would affect real estate prices. Guess the uncertainty is all part of the fun. Let's take a look at some of the largest sales that have occurred this year. Together, they add up too close to \$300 million for just five properties.

This all depends on how much the undoubted number one, Jule Pond, closes for, of course. At press time, we still don't know. Back in April, listing agents Bespoke announced that the enormous oceanfront estate was in contract for a record sum. "This trade represents the highest price achieved for a single property in the Hamptons' History. Bespoke represented the buyer and seller in this transaction."

Last asking price for the magnificent 42-acre spread was \$145 million. Originally known as Fordune, the estate was put together by Henry Ford II. Henry Ford II (1917-1987) was the



Spaeth House

eldest son of Edsel Ford and eldest grandson of Henry Ford, and president of the Ford Motor Company from 1945 to 1960. He married Anne McDonnell, of the McDonnell-Murray clan after which a neighborhood in Southampton is called, and then began buying up parcels for his own estate.

The Fords eventually amassed 235 acres of land and spent \$2.3 million (in 1950s dollars!) to build and furnish the 16,000 square foot French-chateau style house. He and Anne divorced in

1964; she sold the estate in 1975 for just \$1.8 million. The new owner subdivided the property, keeping the main house and 42 acres — which is the property just sold by Bespoke — for himself and creating a gated enclave of 40 other residences with the rest of the land.

Number two on our list is the beautiful, unique Spaeth house, oceanfront in East Hampton on Spaeth Lane. The property, set on just over five acres with 333 feet of oceanfront, asked \$72 million, but sold quickly, closing for \$60 million.

Peter Turino and Christopher Burnside of Brown Harris Stevens were the listing brokers on this deal.

The midcentury house was designed in 1956 for an art collector Otto Spaeth, who was also a vice president of the Whitney Museum. The architect was Gordon Chadwick, an associate of distinguished designer George Nelson's office. After Spaeth's death in 1966, the house was purchased by June Noble Smith Larkin Gibson. Her father Edward J. Noble founded both candy company Life Savers as well as the ABC television network. Ms. Gibson died last June at the age of 98; her heirs then sold the property.



Jule Pond

SHOWCASE SALES



Burnt Point
Photo: Jake Rajc

Pharma billionaire Stewart Rahr sold Burnt Point, his 24-acre estate on the Wainscott side of Georgica Pond for \$47 million, which is only \$2 million more than Rahr paid for it in 2005. At the time, Burnt Point was the most expensive home ever sold in New York State. Rahr initially asked \$95 million for the property, which includes an eight-bedroom, 18,000-square foot house. Outside, there's a pool, tennis court with a viewing pavilion, a boat house, a private dock, and a gazebo, as well as 2,000 feet of direct water frontage on Georgica Pond. Listing brokerage was **Bespoke**.

When Listowel came onto the market in 2017, we predicted it might be a hard sell. Its interiors are stunning, but dark and moody, the opposite of most houses in the Hamptons. Originally



Listowel

listed for \$39 million, the property closed at \$28 million, with the buyer being venture capitalist Chris Burch. **Corcoran's Tim Davis** and **Elliman's Erica Grossman** had the listing.

The property, at 258 Horsemill Lane, Water Mill, has virtually no neighbors: three sides of the property are farm fields, while the fourth is Mecox Bay. The 6.9 acres includes beautiful gardens, designed by landscape architect Quincy Hammond, including formal parterres, an allée of sycamore trees, orchard of 60-year-old apple trees, potager, flower cutting gardens, and drystone walls. There's a pool and a dock on the bay for your boat or kayak and room for tennis, if desired. The house is a spectacular 12,000 square foot Shingle Style designed in 2008 by Katherine

McCoy with interiors by Daniel Romualdez. Besides the main house, there's an attached but separate guest cottage and a carriage house.

Last on our list — for now, anyway, is good old "Twin Peaks," in Olde Towne Southampton, which closed for \$34.5 million. This, by the way, is the highest price ever paid for a non-waterfront residence in the Hamptons. The builders of Olde Towne, **Kean Development**, initially listed Twin Peaks for \$45 million back in 2015. The huge, amenity filled new build (theater, gym, professional two-lane bowling alley, full bar, wine cellar, billiard room, roof deck with putting green and ocean views), which also served as a model home for the development, is set on a generous four acres of land.



Twin Peaks