

HCG

Hamptons Cottages and Gardens

COTTAGESGARDENS.COM | SEPTEMBER 2021



BREEZY
STYLE



DEEDS & DON'TS

THE INSIDE SCOOP ON REGIONAL REAL ESTATE

AS SEEN IN
HC&G
Hamptons Cottages and Gardens

Trading Places Martha Stewart, Kate Winslet, Kate Pierson, and Bette Midler have all been recently active in the real estate game.



PULLING UP STAKES

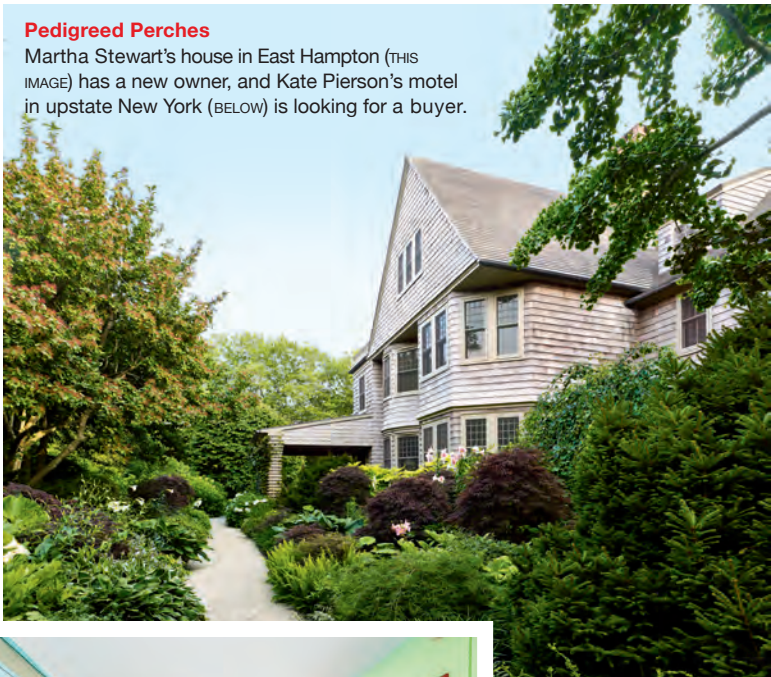
THE PANDEMIC TAUGHT A LOT OF PEOPLE TO TREASURE their homes more than ever before, but not everyone. Perhaps three residences became one too many for 80-year-old Martha Stewart, who sold her East Hampton abode—featured in *HC&G* four years ago and last listed for \$8.4 million—to publishing executive Kenneth Lerer earlier this year. Stewart now splits her time between Bedford, New York, and Skylands, a 1925 estate originally built for Edsel Ford in Seal Harbor, Maine. The domestic

diva's showbiz counterpart, Bette Midler, has also bid adieu to her longtime home: an Upper East Side penthouse with 3,000 square feet of landscaped terraces and views of Central Park. Recent empty nesters, she and her husband, Martin von Haselberg, garnered \$45 million for the co-op, \$5 million less than the initial ask. Perhaps heeding the call of her native England, actress Kate Winslet has let go of her 3,000-square-foot four-bedroom

STEWART: PETER MURDOCK; WINSLET: DFFREY/SHUTTERSTOCK.COM; PIERSON: S. BUKLEY/SHUTTERSTOCK.COM; MIDLER: LEV RADIN/SHUTTERSTOCK.COM

Pedigreed Perches

Martha Stewart's house in East Hampton (THIS IMAGE) has a new owner, and Kate Pierson's motel in upstate New York (BELOW) is looking for a buyer.



duplex in Chelsea for \$5.3 million, down from an original listing price of \$5.69 million. She and her husband, Edward Abel Smith, have reportedly been lying low at their historic estate outside London. And after two decades in the Catskills, Kate Pierson of the B-52s is calling it quits with her upstate "love shack": a 13-room 1952 motel near Woodstock known as Kate's Lazy Meadow. The 6.5-acre property, which Pierson purchased for just \$210,000 in 2001 and restored to retain its circa-1950s all-American vibe, is being offered fully furnished for \$2.2 million through Elizabeth Peters of Heather Croner Real Estate Sotheby's International Realty. What's next for the beehived songstress? Perhaps her own private Idaho. —*Alyssa Bird*

MARKETS IN MOTION

The voracious Hamptons real estate market roars on, with sales figures still on the rise. During the second quarter of 2021, compared with the same time last year, the number of

sales increased 55.9 percent and the average sale price jumped 15.6 percent, to more than \$2.4 million, per appraisal firm Miller Samuel. Over the same period, however, inventory fell 43.4 percent. "The pace has slowed due to a lack of properties," says broker Justin Agnello of Douglas Elliman Real Estate. "With little left to purchase, buyers are turning to teardowns and vacant land

instead. The market is desperate for new product, so prospective sellers have a great opportunity to sell quickly at a high price right now. And waterfront properties are an absolute gold mine."

As inventory continues to shrink in the Hamptons and people have started returning to the city, the Manhattan market—which took a beating last year—has been recalibrating. The number of sales surged 151.8 percent from the second quarter of 2020 to

the same time this year, reaching the highest quarterly total in six years, Miller Samuel reports. Meanwhile, the average sale price rose 2.1 percent, to just over \$1.92 million. And although listing inventory increased 26.6 percent over the same period, it's still going fast, indicating a shift toward a seller's market. "During a recent transaction, a client of mine won an eight-way bidding war for a two-bedroom apartment in the East Village that ended up at \$100,000 over ask," says Core's Julie Johnson. "Open houses have been crazy, and properties are selling quickly—and at good prices." —*Jean Nayar*

WORTH THE WAIT

A historic renovation 18 years in the making is finally complete in Bridgehampton. Destined to become the Bridgehampton Museum when it opens next year, the 200-year-old Nathaniel Rogers House recently emerged from a painstaking restoration by the Bridgehampton Historical Society and Museum and the Town of Southampton, which purchased the property in 2003. Built in 1824 in the Federal style, the mansion gained a Greek Revival façade in 1840 when its new owner, portrait artist Nathaniel Rogers, added a portico, columns, a cupola, and several rooms onto the front of the house. Another remodel came in 1894, when the structure was converted into the Hampton

THIS ISSUE'S BIG DEAL

Move-in-ready, newly built oceanfront homes in the Hamptons are increasingly hard to come

by, particularly on large lots. Rising out of 2.55 acres at the end of Beach Lane in Wainscott, this 11,000-square-foot six-bedroom stucco-and-teak residence, designed by Bridgehampton-based Barnes Coy Architects, features 22-foot ceilings in the living room, a Bulthaup kitchen, a golf simulator, a sauna, a gym, an outdoor kitchen, a geothermal energy system, and a 72-foot infinity-edge pool. Nearly every room in the long, shallow structure is angled toward the ocean, allowing for superb water views. "Even on a cloudy day, there's plenty of natural light," says the Corcoran Group's Gary DePersia, who holds the \$49.5 million listing. "And with 230 feet of beachfront, it's extremely private." —*J. N.*





Stately Stunner
After a years-long reno, Bridgehampton's Nathaniel Rogers House is sparkling anew.

With 46 units and four distinct offerings (including two types of lofts, townhouses, and penthouses that range from one to four bedrooms), the development's remaining

House hotel. Although the hotel closed in 1949, the family that operated it remained in the home until the Town bought the property. According to the museum's executive director, Nina Rayburn Dec, next year's opening exhibits will focus on stories of both local and American history through the lens of inclusion. "The walls represent 200 years of our collected history," she says. "My hope is to offer programming that allows us to look at where we've been, with an eye toward where we're going." —A. B.

BROOKLYN BOUND

More space and lower prices continue to draw Manhattanites to Brooklyn, and some new structures are rising above the fray. Take Dumbo's 168 Plymouth, architecture-development firm Alloy's conversion of two historic factory buildings.

residences start at \$2 million. In downtown Brooklyn, 11 Hoyt is Chicago architecture firm Studio Gang's first residential building in New York. Luxuries abound at the 57-story, 481-unit development, which boasts a 27,000-square-foot elevated park, a fitness deck, and indoor and outdoor pools. Although the building won't be complete until later this year, buyers have already started moving into the apartments, which start at \$695,000 for a studio and top out at \$4.3 million for a four-bedroom. Just a few blocks away, in Brooklyn Heights, the Studio DB-designed Symon saw brisk sales even during the pandemic, with two of its three penthouses going into contract last year. Prices start at \$825,000 for a studio, and the last four-bedroom penthouse can be had for \$3.35 million. Units at Boerum Hill's 561 Pacific—designed by ODA and replete with private terraces, a roof deck,

and a garden—range from \$675,000 for a studio to \$3.795 million for a three-bedroom. And at Park Slope's One Prospect Park West, Brooklyn-based interiors firm Workstead is leading the renovation of a 1920s building that houses 64 one- to four-bedroom apartments (\$2.125 million to \$5.975 million). Amenities include a basketball court, a library, an art gallery, and a roof terrace. —J. N.

Boro Overhaul?

New Brooklyn residential projects, such as 11 Hoyt, are stealing the thunder from Manhattan's fabled apartment towers.



BEFORE THEY WERE BROKERS: Kyle Barisich

With music degrees from the University of Southern California and the Manhattan School of Music under his belt, Kyle Barisich has enjoyed a successful career in acting—a passion that he has continued to pursue even after joining Compass's CeeJack team last year. A native of Los Gatos, California, he has played Raoul in the 25th-anniversary Broadway run of *The Phantom of the Opera* (left), has acted on the Fox series *The Following*, and has appeared in *Evita* and *My Fair Lady* at Sag Harbor's Bay Street Theater, where he currently hosts the weekly virtual performance series "Sip & Sing." Additionally, he often conducts the audience warm-up for *Live! with Kelly and Ryan*, a job he describes as "an absolute blast because you have to tune into people's energy." Barisich, who has split his time between Southampton and New York City since 2013, added real estate to his résumé in 2019, not long before theater work shut down as a result of the pandemic. "Good actors are good empathizers, which is important in real estate," he muses about his second profession. "You have to put yourself in your clients' shoes, thinking about both their style and their needs." —A. B.