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New York Cottages and Gardens

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EAST HAMPTON
SAG HARBOR
SAGAPONACK
UPPER WEST SIDE

SWEET SANCTUARY





DEEDS & DON'TS

THE INSIDE SCOOP ON REGIONAL REAL ESTATE

AS SEEN IN
NYC&G
New York Cottages and Gardens

Towering Personalities

Robert F. Kennedy, Katharine Graham, and Truman Capote are among the famous faces who once inhabited 860/870 United Nations Plaza.



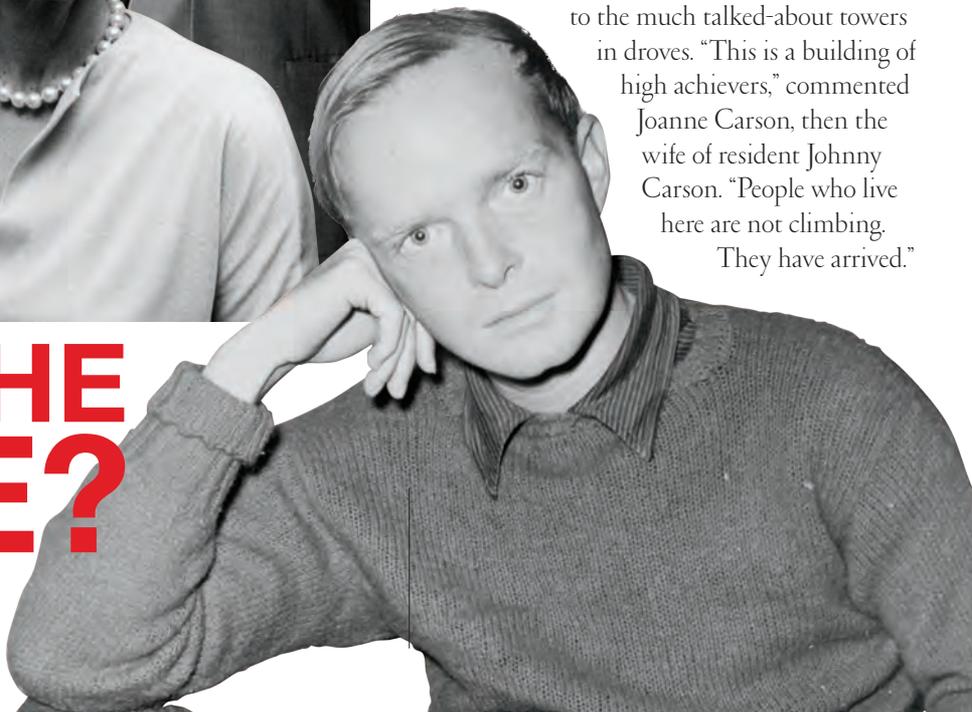
FIFTY YEARS AFTER TRUMAN CAPOTE HOSTED his legendary Black and White Ball in November 1966, the *Washington Post* presciently observed how “the most famous party of the 20th century” had permanently changed America’s social elite, tipping it from privilege and pedigree toward a new social order based on celebrity and self-promotion. And once the gala drew to a close at 3:00 a.m., Capote and his guest of honor, *Washington Post* publisher Katharine Graham—decked out in a crepe Balmain gown, hair by Kenneth, and costume mask by Halston—made their way home to their gleaming new neighboring pied-à-terre in 860/870 United Nations Plaza.

Designed by Harrison, Abramovitz & Harris and opened that same year, the 39-story twin-towered complex boasted cutting-edge breakthroughs in residential design, such as steel-frame construction and nearly floor-to-ceiling windows overlooking the East River. (Architect Wallace K. Harrison had also overseen the United Nations complex and the Metropolitan Opera at Lincoln Center.) Celebrities and power brokers such as Walter Cronkite and Senator Robert F. Kennedy flocked

to the much talked-about towers in droves. “This is a building of high achievers,” commented Joanne Carson, then the wife of resident Johnny Carson. “People who live here are not climbing. They have arrived.”

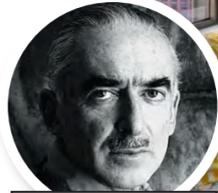
BACK TO THE FUTURE?

A MODERNIST ICON TRIES TO KEEP UP WITH THE TIMES



CAPOTE: ROGER HIGGINS

But the 336-unit co-operative has had its detractors, including the prestigious *AIA Guide to New York City*, which sniped: “Desirable for views and its ostensible social snobbery, not for its banal architecture.” In recent years, newer, flashier residential developments and shifting demographics have further challenged UN Plaza’s cachet, so much so that apartments there have been selling for a relative song. Consider the two-bedroom, 1,610-square-foot pad that former Federal Reserve chairman Allan Greenspan called home in the early 1990s: Listed with Jessica Cohen, Elia Clemente, and Jennifer Vandekieft of Douglas Elliman Real Estate, it recently sold for just under \$1.4 million. Telling market-speak advertised the apartment as “retro chic” and praised its “untouched-by-time flair.”



Alexander Liberman
Condé Nast Executive

Often the first to smell a bargain, not to mention potential, the design trade has lately been giving UN Plaza a new lease on



The Artist And His Studio
The late Alexander Liberman’s former UN Plaza apartment, staged with his own artwork, is on the market for \$2.425 million.

life. Decorators David Scott and Mark Epstein are both among the comparatively recent arrivals. In 2008, Scott purchased a two-bedroom, two-bath unit, having left a dark apartment in an Emery Roth building on the Upper East Side

in search of more space and light. “When I walked into the lobby,” he recounts, “I said to myself, ‘I have to live here.’ I knew it without even seeing the apartment. Just being enveloped by the book-matched walnut walls, swaths of travertine, beautiful red carpet that

felt like Lincoln Center, and Carlo Scarpa Murano glass chandeliers was enough. I love that the eclecticism from that time period has been respected and preserved almost slavishly.”



David Scott
Decorator

The building had similar allure for Epstein, who says he “always wanted to live among interesting people and a nice design community as neighbors. Anyone who comes here is always pleasantly surprised by the building’s iconic architecture and beauty. And it’s cheap: \$1.5 million can get you a fabulous two-bedroom. You can’t get that in Brooklyn.”

UN Plaza is “definitely a hidden gem,” says Compass’s Stephanie Rappoport, who is handling the sale of a four-bedroom, four-and-a-half-bath unit once owned by the late Alexander Liberman, the longtime editorial

director of Condé Nast. (His boss, the late S.I. Newhouse, Jr., also lived in the complex.) The ask for the 2,575-square-foot 24th-floor aerie: \$2.425 million, recently price-chopped from an earlier price tag of \$2.575 million. “In terms of value per square foot, it’s unbeatable,” says Rappoport, who shares the listing with Compass’s Janice Bayer and has staged the apartment with artwork by Liberman, a noted painter and sculptor.

But the ultimate value of UN Plaza, Scott argues, comes down to “whose footsteps you’re walking in. People who live here don’t take it for granted that we live in a very special place.” —*Bill Van Parys*

REAL ESTATE IN THE TIME OF CORONAVIRUS

C OVID-19 CHAOS, STOCK MARKET volatility, and election year uncertainty: The Hamptons real estate market’s crystal ball might be cloudy, but the future isn’t all grim. “Last year

ended with a fourth-quarter sales volume of \$900 million, up 1.6 percent over the same period in 2018,” says broker Dana Trotter of Sotheby’s International Realty, adding that sales in the \$10 million-plus category nearly doubled, from 10 to 19. Sotheby’s also reports that the average sale price east of the Shinnecock Canal shot up 19 percent, from \$2.3 million in 2018 to \$2.9 million in 2019.

Montauk, East Hampton, Sag Harbor, Southampton, and Amagansett are hot tickets for buying

It’s too soon to know how the coronavirus will ultimately affect the East End’s real estate scene, but analysts at the portal Out East have indicated that Montauk, East Hampton, Sag Harbor, Southampton, and Amagansett are hot tickets for buying, while median early-spring asking prices ranged from \$604,950

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NORTH SEA HOUSE

in Riverhead to \$6.5 million in Sagaponack, with \$1.895 million being the median sweet spot in the region overall. Additionally, the appraisal firm Miller Samuel reports that the average sale price for single-family homes jumped 26.3 percent, to \$2.185 million, year over year in the first quarter, and sales volume increased by 15.5 percent over the same period. Despite the increase in prices, the pace of new sales also picked up in the spring. “In the 11 weeks between mid-March and the end of May,” says Compass agent Cee Scott Brown, “we either closed or had signed contracts for 14 deals.” As for the top end of the market, Trotter reports that Southampton Village “posted three splashy sales over \$35 million in the first quarter alone. It’s a promising sign.”

The rental market, meanwhile, has never been hotter. “Once the virus hit New York City, everyone wanted to flee to the Hamptons, demanding immediate move-ins starting in March,” says Justin Agnello, a broker with the Atlantic Team at Douglas Elliman Real Estate. “The market absolutely exploded.”

With social-distancing mandates and nonessential work orders in place by early spring, many of these renters signed leases sight unseen, or literally drove by houses and peeped through windows. “Fortunately, virtual video tours are better than ever now,” says Saunders broker Myles Reilly, “so it’s not necessarily imperative to show a place in person any longer.” The surge in demand directly affected

The surge in rental demand directly affected pricing, especially at the high end, where seasonal rates from \$100,000 to \$1 million were par for the course

pricing, especially at the high end, where rates from \$100,000 to \$1 million for the season were par for the course. “And owners aren’t negotiating, either,” Agnello adds. According to Out East, 53 percent more owners listed their houses for rent in March over the prior year, and the number of renters contacting agents was up at least 130 percent over what it was a year ago. Short-term rentals, popular in

the past, have become rare, with more interest in renting for the full summer season “or even a one-year commitment,” says Reilly. “More people are seeing how they can work from home, communicating through Zoom and FaceTime, and a lot are going to want to move to the East End permanently. There’s definitely a new normal taking shape.” —*Jean Nayar*

BROKERS, INK?

WHEN THEY AREN’T buying or selling, many brokers have turned to the keyboard to reach their discriminating clientele. The Corcoran Group’s Michael Schultz dispatches weekly e-blasts centered on particular themes, such as roundups featuring mid-20th-century-modern houses in the Hamptons. Hillary Davis of Sotheby’s International Realty also sends out Hamptons-based newsletters, and additionally reposts the information on Instagram and Facebook. Jean Nayar, an agent with Core in New York and Miami, provides a quarterly market snapshot to help her contacts understand current conditions—the only form of marketing she has used since becoming a licensed agent eight years ago. “It was a natural way for me to communicate with people,” explains Nayar, who is also a journalist and frequent contributor to “Deeds & Don’ts.”

New York-based Compass agent David Salvatore—whose monthly newsletter, Red Jacket News, has garnered about 5,000 subscribers over the last five years—taps into his background as an interior designer, including staging tips in addition to news about decorators, restaurants, and art galleries, not to mention zodiac predictions. “Some of my clients have shared it with others, so it has grown on its own,” he says. “It’s another form of referral, but it’s super subtle.” Along with a monthly e-mail newsletter (one sent to people who have expressed an interest in buying, and another to those looking to sell), New York City Compass agent Karen Kelley mails out four-page quarterly print newsletters tailored to “a focused logistic demographic,” with multiple editions that correspond to the various neighborhoods her team works in. Since starting the newsletters 15 years ago, her

audience has grown to roughly 5,000 for the print version and about 8,000 for the e-mailed one. “You never know when you’re going to get a call out of the blue about something we’ve reported on,” she says. “It happens more often than you’d think.” —*Heather Senison*

GLAM SLAMS



Matthew Broderick & Sarah Jessica Parker
Actors

FIFTY-FIVE-YEAR-OLD fashionista Sarah Jessica Parker and her hubby, Matthew Broderick, are reportedly trying to sell their Charles Street townhouse through a \$19 million whisper listing,

having purchased the place for a mere \$2.99 million in 2000. Co-stars in the Broadway revival of Neil Simon’s *Plaza Suite*—currently rescheduled for March 2021—the couple have been busy combining two adjacent townhouses on West 11th Street that they picked up for \$34.5 million in 2016. Nearby, the ever-stylish art collector and designer Jacqueline Schnabel’s 6,600-square-foot Italianate mansion has sold for \$18 million, after hitting the market for the first time in 30 years. Listed with Michael Bolla of Sotheby’s International Realty, the four-bedroom residence features a library, a light-filled art studio, and four terraces. And across the river in Brooklyn Heights, actress Michelle Williams and her fiancé, theater and film director Tommy Kail, have purchased an 1820s townhouse for \$10.8 million. The deal is one of the most expensive in Brooklyn (fellow actor Matt Damon holds the record, having paid \$16.7 million for his penthouse apartment at the neighboring Standish). Williams apparently has Brooklyn

in her blood: In 2015, she dropped \$2.5 million on an eight-bedroom fixer-upper in Ditmas Park, and before that, she renovated a townhouse in Boerum Hill. But she also seems to have a penchant for moving house, so don’t be surprised to see her new digs on the MLS sooner rather than later. —*Alyssa Bird*



Michelle Williams
Actor

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