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Hamptons Cottages and Gardens

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ALLURING DESIGN

DEEDS & DON'TS

THE INSIDE SCOOP ON REGIONAL REAL ESTATE



AS SEEN IN
HC&G
Hamptons Cottages and Gardens

Classic Remix
Actress Jessica Chastain is selling this 3,200-square-foot co-op at The Osborne.

CHASTAIN: JAGUAR PS/SHUTTERSTOCK.COM (PORTRAIT), EVAN JOSEPH/SOTHEBY'S INTERNATIONAL REALTY (INTERIOR)

STAR POWER

THE NEW YORK CITY MARKET IS SHOWING SIGNS of improvement, and some A-list celebrities are taking advantage, hoping to offload their city pads while there's a sense of optimism in the air. After more than a decade living in the Greek Revival townhouse at 19 Downing Street in the West Village, actors Claire Danes and Hugh Dancy have put the residence on the market with the Corcoran Group's Tamer Howard for \$9.75 million. Upon purchasing the home in 2012, the couple enlisted BKSK Architects to modernize and open up the 1880s structure, which occupies 3,890 square feet and contains four bedrooms. In

addition, there's a den with a wet bar, an office, a full-floor primary suite and a finished basement featuring a wine cellar, laundry, and a cedar closet for garment storage. There are three outdoor areas, one of which is a rooftop terrace with a view of One World Trade Center, and an outdoor kitchen complete with an Ooni pizza oven. They are reportedly looking for a larger home for their family of five.

On West 57th Street, actress Jessica Chastain is also ready to part with her 3,200-square-foot four-bedroom co-op at The Osborne. She bought the residence from composer Adam Guettel for \$5.1





Star Duo In the West Village, 19 Downing Street is being sold by actors Claire Danes and Hugh Dancy, and is currently listed at \$9.75 million.

million in 2015 and is currently seeking \$7.45 million with the help of Cathy Taub and Ellen Kapit of Sotheby's International Realty. But the unit's showbiz clout doesn't end there: The one and only Leonard Bernstein also lived in the apartment—in fact, it's where he wrote the score for *West Side Story* during the 1950s. Chastain tapped design firm Carrier and Company to

renovate the home, which features an abundance of original details such as five woodburning fireplaces, plantation shutters, glass transoms by Tiffany Studio, mahogany paneling, oak parquet floors, pocket doors, built-in window seats and moldings.



At 166 Perry Street, model Irina Shayk is asking \$3.995 million—down from \$4.2 million—for her 2,450-square-foot three-bedroom duplex, which is being marketed by Elliot and Alexander Bogod of Broadway Realty. In addition to building amenities including a rooftop terrace and a gym, there's a media room and a chef's kitchen with customizations by designer Laura Kirar.

Across the East River in Red Hook, Brooklyn, artist and actress Gemma Kirke—known for her role as Jessa Johansson in *Girls*—has placed her 2,382-square-foot five-bedroom townhouse on the market for \$2.675 million with Orren

Azani of Compass. The house, which was built in 1910, includes a renovated chef's kitchen, a woodburning fireplace, a wood stove, exposed brick walls and wood-beamed ceilings. Kirke has certainly put her artistic skills to work decorating the home, which is brimming with color and pattern. And fellow artists will surely appreciate the detached studio in the rear of the property.

Jennifer Lopez may be dealing with some personal problems, but a Manhattan penthouse



In Focus (ABOVE) Capdevielle. (FAR RIGHT, TOP TO BOTTOM) Highlights from her time as an editor at French *Vogue*. On assignment in South Africa with famed photographer Gunter Sachs.

BEFORE THEY WERE BROKERS: Martine Capdevielle

French-born Sotheby's International Realty agent Martine Capdevielle has been honing her eye for decades—first as a beauty and travel editor at magazines including French *Vogue*, and later as a fashion stylist. “I was lucky enough to travel the world while I was in charge of the travel section at *Vogue*,” says Capdevielle. “I visited fascinating destinations such as Pakistan, Papua New Guinea, Haiti and South Africa, where I worked with the famous German photographer Gunter Sachs.” Upon leaving *Vogue* in 1981, she transitioned into fashion styling—something she continued to do while living in Argentina, Miami and New York, among other places. In 2004, three years after moving to New York, she decided to give real estate a go at the suggestion of a friend. “I had never sold anything before, but I had always been interested in homes and liked the idea of helping people change their lives,” says Capdevielle, who started at a small boutique firm before joining Sotheby's in 2011. Plus, she is able to use her experience working with photographers to perfectly capture her listings in the best light. “From photo shoots to digital staging, the visual aspects of marketing a property are so important.” —A. B.



languishing on the market isn't one of them—any more, that is. After seven long years of trying to sell the 6,540-square-foot Madison Square Park duplex at 21 East 26th Street, the singer and actress has finally found a buyer, who reportedly paid \$23 million—nearly \$4 million less than the initial ask. (Lopez paid \$20.1 million for it in 2014.)

The residence boasts four bedrooms and 3,000 square feet of outdoor space, including a roof deck and a putting green. Aside from a primary suite with two baths, two terraces, and a dressing room, amenities include a media room, a private keyed elevator entry and views of both the Flatiron Building and the MetLife Clock Tower. Chris Pomeroy and Richard Orenstein of Brown Harris Stevens brokered the deal. —*Alyssa Bird*

MARKET MANIA

Anyone looking for a clear overview of New York's current real estate market will be hard pressed to find it, as brokers agree that trends vary wildly from neighborhood to neighborhood. "The direction of the market is price and location specific and is very much driven by buyers' needs," says Julie Johnson, a broker with CORE.

"The market has become hyper local," concurs Compass broker Tali Berzak. "Even within the same neighborhood, properties on some streets transact quickly with multiple offers, while just one street away you might see price reduction after price reduction." The only constant, says Berzak, is that purchasers know what they want and will wait it out if they don't find it. "Buyers have become very discerning about location," explains Berzak.

Even properties with significant price drops in prime areas of the Upper East and Upper West Sides can be tough to close. "With inflation and increased insurance costs, monthly charges have gone up and, as a result, prices have gone down," says Johnson, whose clients have a contract out for \$4.8 million on a four-bedroom unit on the Upper East Side that was originally listed at \$7.5 million.

Still, recent second quarter numbers suggest a brightening outlook in Manhattan overall: Closed sales jumped 12.2 percent year over year, rebounding for the first time in two

years; listing inventory increased for the first time in five quarters; and the median sale price rose 12.6 percent to \$1.18 million over the prior quarter, according to appraisal firm Miller Samuel. The picture in Brooklyn, however, is more mixed: While the median sale price hit a new high of \$990,000, closed sales dropped 4.9 percent as inventory jumped 14.5 percent over the same period last year.

Some experts see the sales market perking up in the months ahead, as recently dropping mortgage rates prompt more buyers and sellers on the sidelines to jump into the fray. Yet, since historic seasonal market swings were upended after the pandemic, says Berzak, the real estate market now more closely correlates to broader trends like the interest rate climate or stock

market, making it more unpredictable. And the presidential election in November throws even more uncertainty into the mix.

As for rentals, both agents see the market remaining strong in the months ahead, even though prices remain high. "Rentals have been off the charts," says Johnson. Indeed, according to Miller Samuel, new leases jumped 54.3 percent in Manhattan and 300.8 percent in Brooklyn this past July over the same time last year. "The Brooklyn rental market has been especially active for at least three years, starting with a post-Covid spike," says Berzak. "Then, as interest rates started to rise, it made more sense to rent versus buy." Only time will tell what the future holds, as everything can change in a New York minute.

—*Jean Nayar*

THIS ISSUE'S BIG DEAL

Calling all horse lovers: The Hamptons' current priciest listing is also the most extraordinary equestrian estate on the East End. "What makes this property so rare is that it's the largest assembled equestrian compound in the Hamptons," says Bespoke Real Estate founding partner Michael Cantwell, who holds the \$125 million listing. Assembled over time by its current owners, real-estate developer Ben Ashkenazy and his wife, Debra, the 80,000-acre property in North Water Mill features a private horse farm that includes boarding stables and training facilities along with riding, jumping, and polo rings. The centerpiece of the massive estate is a 20,000-square-foot eight-bedroom European-inspired dwelling that was designed and constructed by builder Jeffrey Collé. Overlooking vast swaths of protected farmland, the home also boasts such amenities as a gunite pool, a pool house that opens onto a 1,500-square-foot terrace and a sunken tennis court. "Abutting the largest contiguous agricultural reserve in the Hamptons," says Cantwell, "the property is also adjacent to hundreds of additional acres of reserve," offering its future owners spectacular sunsets and serene country views as far as the eye can see. —*J. N.*

