

Gary DePersia, SVP, Senior Vice-President

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Even in a year of price cuts on the East End, this one stands out: The six-acre spread in Montauk that photographer Peter Beard calls home, on the market since last fall, has just seen its \$32 million price tag slashed to \$20 million. And even at that, it may not go quickly, says one Hamptons broker who's watching the property. "Twenty million is still aggressive," says Gary DePersia of the Corcoran Group. "As far as I know, the highest price ever paid for a property [in Montauk] was \$9.4 million for Richard Avedon's house"—which is next door and was sold by DePersia's wife, Charlotte. (In any case, one local insists, it's actually ex-wife Cheryl Tiegs's house and Beard is a long-term guest.) The estate—which consists of a handful of cottages, since the main house burned down in the seventies—is listed with Prudential Douglas Elliman's Linda Stein.

And, back in the city, another retro fashion figure has put his place on the block: Pierre Bergé is selling the two-bedroom pied-à-terre he and Yves Saint Laurent once shared at the Pierre for \$8.5 million. Martha Kramer of Fox Residential is handling the sale.