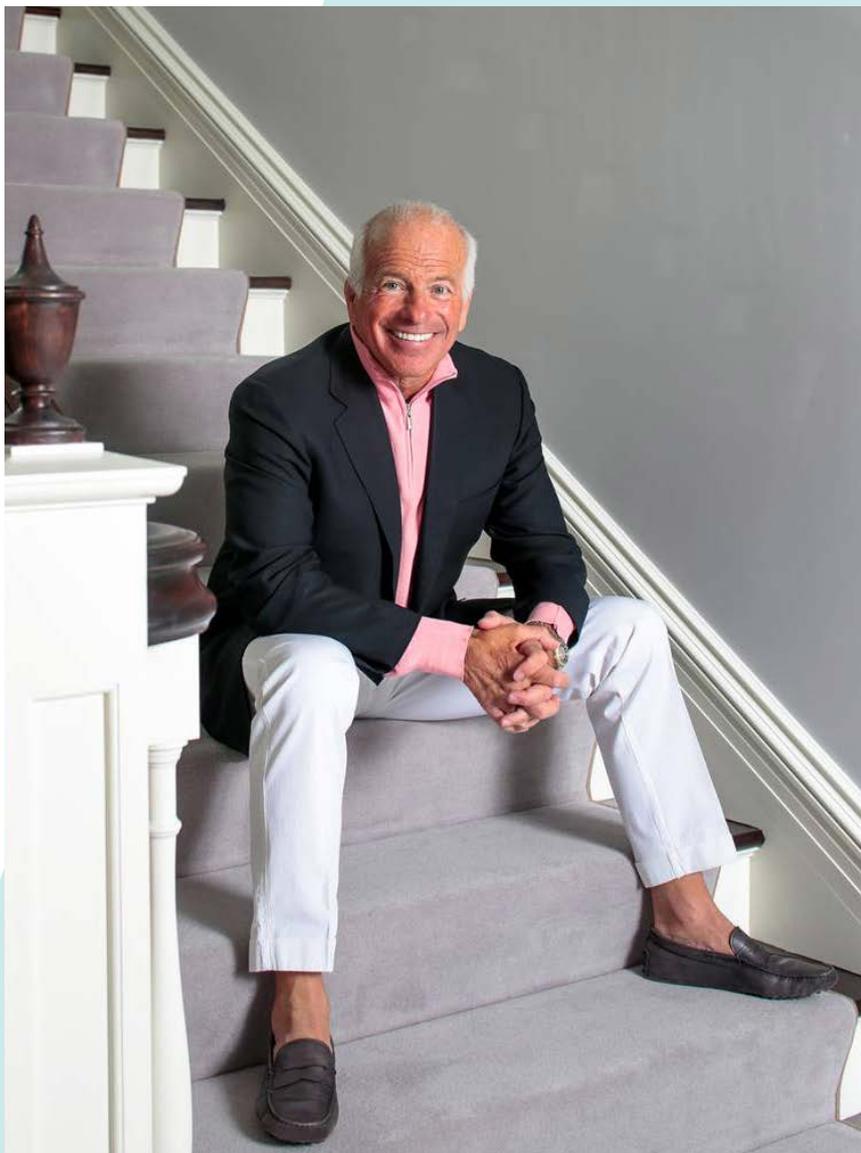


The Corcoran Group
GARY DEPERSIA

Licensed Associate Real Estate Broker



Q: What was your most surprising sale this year?

A: I was in Aspen during the Christmas holidays, sitting on the couch at the Little Nell after skiing when someone sits down next to me with his fiancée, now wife, and recognizes me and asks if I could help them with an August rental in the Hamptons. Sure enough, we go out to look a month or so later. They weren't loving the options in the price range they gave to me, so I bumped them up a little, showing them three of the exquisitely furnished James Michael Howard listings. They loved all three, but the next day asked if they could revisit one that particularly appealed to them. A day later they made an offer...not as renters, but as buyers! They celebrated Memorial Day weekend in their new home. You just never know.

Q: Tell us a great real estate story.

A: My first big listing was a spectacular stucco, stone and wood edifice on four levels of living space spanning six acres along Noyac Bay, built by one half of a European brother duo, who had a luxury leather goods company. (Think Coach with a German accent.) Coming to market in 1997 for the then obscene price of \$13.995 million, I nonetheless began the marketing process. A colleague requested a showing to one of his waterfront buyers. We began the tour doing all the common rooms first, then descending into the lower levels of the house to see the indoor pool and home theatre even further below. Finally, we went up to the second level to see all the bedrooms, where each door was emblazoned with a name. There was the Ferdinand Magellan room, the Vasco da Gama room, the Hernando de Soto room, the Vasco Núñez de Balboa room and, lastly, the Christoforo Colombo room. As we were departing the second floor to view the grounds, the broker turns to me, in full earshot of his buyer, and asks, "What's with the names on the doors? Are these friends of the owner?" You can't make this stuff up.

Q: Tell us about a great listing.

A: To many buyers Sagaponack is the nexus of the Hampton experience. I have a remarkable 4-acre compound for sale on Hedges Lane that includes an original barn converted into a fabulous residence, a 6 -bedroom guest house, an airy pavilion between the pool and tennis court that acts as the pool cabana and houses the gym. A carriage house, an original hen house turned into a fantastic office and lastly a pond traversed

THE CORCORAN GROUP

51 Main Street
East Hampton, NY 11937
O: 631.899.0215
C: 516.380.0538
W: corcoran.com/hamptons
E: gdp@corcoran.com

by a red Japanese bridge completes this amazing compound. This property offers endless possibilities on a large tableau to create the ultimate Hamptons retreat. And it is also available for rent if someone wants to take it for a test drive prior to purchase.

Q: What question do you get asked the most?

A: "So where do you think is the best place to buy a home in the Hamptons?" I get asked that question a lot, and there is no correct answer. Each person has his or her own idea of what the Hampton experience should be. For some it's only being on the ocean, where they can roll out of bed onto the sand. For others, it's the estate section of East Hampton or Southampton in a very upscale, established area with manicured lawns or tall privets. Still others like what I call being in the middle, from Wainscott to Water Mill, with easy access to all the other villages. Sagaponack and Bridgehampton have been extremely hot lately, with both significant house and land sales as people are drawn to both the central location and open, farmy, beachy feel. But then there are those that are drawn to the bays with their expansive water views and blazing sunsets from North Sea to Montauk, including Sag Harbor, an area where there have been a number of benchmark waterfront sales. And its not just the waterfront north of the highway attracting buyers these days. New construction and resales have been very active in areas like Water Mill and Bridgehampton North, where buyers have discovered incredible values with more elbow room, often bordering reserves.

Q: Do you have any interesting developments coming online?

A: M & M Custom Homes has started construction on the first of five homes being built just off Lumber Lane in Bridgehampton, almost walking distance to the village. Each seven- to eight-bedroom house in Lumber Lane Estates will offer anywhere from 4,500 to more than 5,000 square feet of living space on the first and second floors, with another 2,000 +/- square feet of finished space in the lower levels. Outside, both covered and uncovered patios will overlook the heated gunite pool with spa, framed by an extensive lawn. With only five being built, those interested should contact me today.



Lumber Lane Estates



The Barns on Hedges Lane