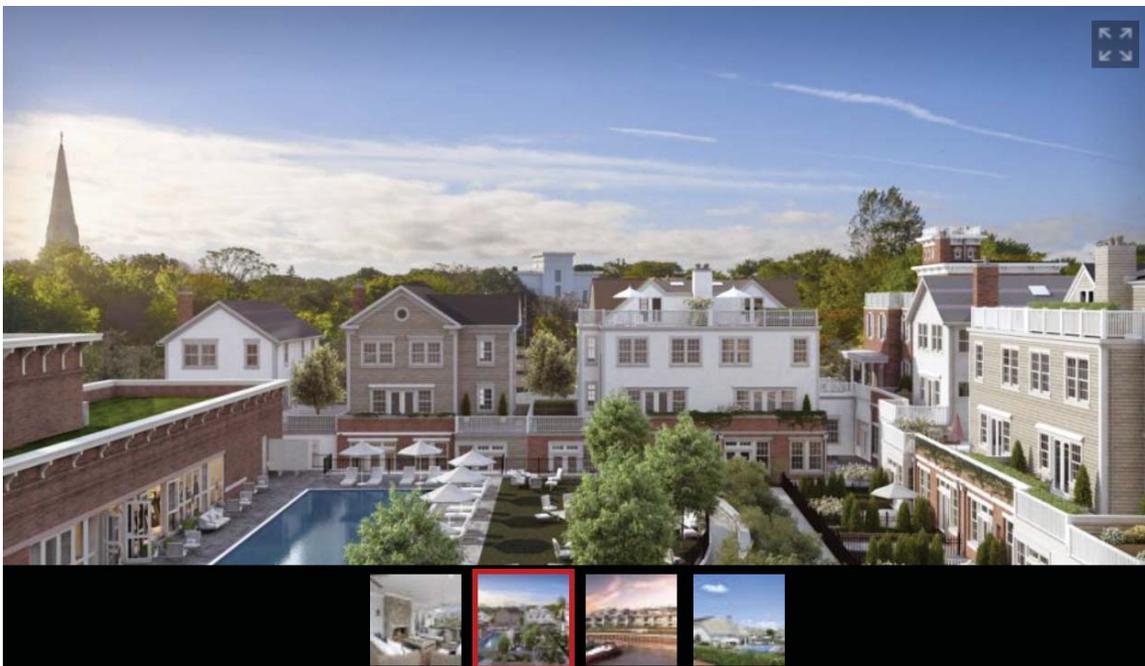


## The Hamptons go condo crazy as new projects make the scene accessible to those who aren't super-rich

Deluxe developments include amenities like pools and gyms, and are priced as low as \$1 million in a megabucks market

BY [KATHERINE CLARKE](#)



A string of new condo developments in the Hamptons is making the celebrity-studded vacation spot a little more accessible to the common man.

The new complexes are unlike any residential projects seen before in the Hamptons and come with access to shared amenities such as a pool and gym, without the hassle of leaky roofs and bills from the pool guy — and at a price tag that doesn't require an oil baron's salary (though almost).

“The Hamptons is known for all of its multi-, multimillion-dollar, record-breaking, \$100 million sales,” said broker John Gomes of Douglas Elliman. “But now you’re seeing the Hamptons opening up to a whole new wave of people who typically haven’t had access to that market.

“These people are rich,” he added quickly, “but they’re not \$100 million rich.”

The new condo projects include:

-- A new 15-unit development, dubbed Harbor’s Edge, that will overlook the water in Sag Harbor. Prices start at \$2.5 million for a two-bedroom home and go up to \$6 million for a giant three-bedroom penthouse.

Residents share a rooftop sun deck with a 50-foot lap pool and a private parking lot.

-- Bishops Pond, a 69-residence project comprising single-level villas and townhomes in Southampton Village. Units range from \$999,000 to \$2.3 million. Ten weeks after the project launched last spring, 40 of the homes were already sold. Now, just six remain.

-- Sag Harbor’s famed Bulova watchcase factory was turned into luxury condos and townhomes — and in one year, the property’s lofts are 75% sold, the developers said. The final units, a series of penthouses, townhomes and bungalows, have just been released to market.



The Harbor's Edge development will overlook the waterfront in Sag Harbor.

Buyers of these types of homes fall into two categories: first-time Hamptons homebuyers who want to live carefree at a reasonable price point, and baby boomers who are sick of dealing with hassles of upkeep from owning a single-family home on its own plot of land.

“We became a second-home option for people that were otherwise priced out of the Hamptons,” said Steven Dubb of the Beechwood Organization, which is developing Bishops Pond. “For \$1 million, you (got) a four-bedroom home with wide-plank oak floors, 11-foot ceilings and top-end appliances. That wouldn’t get you a single-family home in the village.”

On average, homes at Bishops Pond sold for just over \$600 a foot, compared to the \$1,000 or more per-foot average in and around Southampton.

“This is a product that never existed before in the Hamptons,” said David Kroman of Cape Advisors, one of the partners on the watchcase development. “Our project has really shown people that there’s a demand for this type of living in the Hamptons.”



A look inside the model two-bedroom condo at the Watchcase.

But it's not as easy as buying a site and starting to dig. Hamptons municipalities are notoriously hesitant to approve mass condo or new-development projects for fear they will detract from the area's quaint bungalows and adorable shingled homes.

Barbarians at the gate, anyone?

"There's a general perception that these condo communities are dense and representative of suburbia," Dubb said, "so it's hard to get this type of project approved. But if you do, it's likely to be a home run."