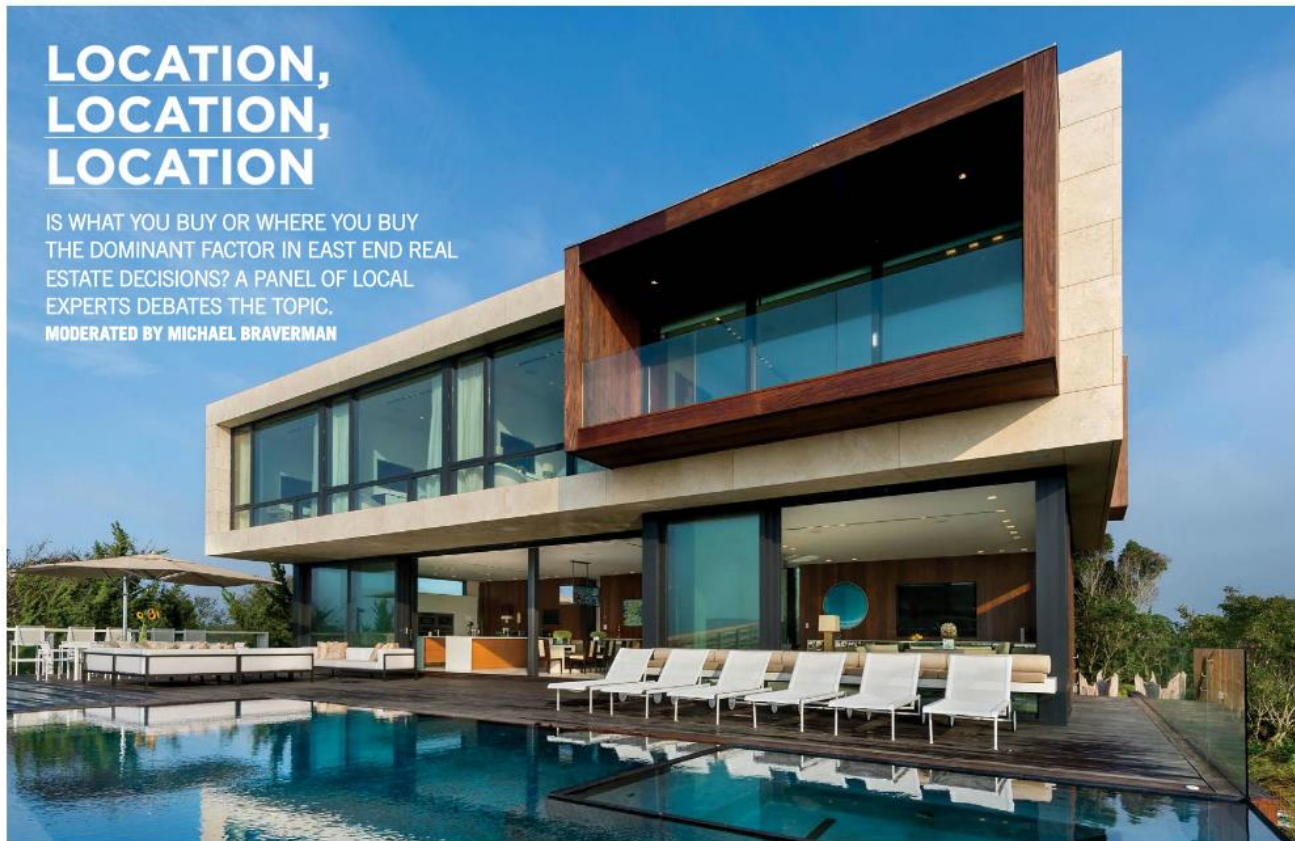


# HAMPTONS

**SPACE** REAL ESTATE ROUNDTABLE

## LOCATION, LOCATION, LOCATION

IS WHAT YOU BUY OR WHERE YOU BUY THE DOMINANT FACTOR IN EAST END REAL ESTATE DECISIONS? A PANEL OF LOCAL EXPERTS DEBATES THE TOPIC.  
MODERATED BY MICHAEL BRAVERMAN



**Is on the water still the leading location that new buyers are looking for in the Hamptons?**

**Judi A. Desiderio:**

Waterfront is the golden ring. It's what everyone truly wants. As one who lives on the water, I call it nature's therapy.

**Blaze Makoid:** Apples to apples, it still seems to be the most in demand by my clients. But over the past few years, the search has spread from not just oceanfront but to any water—whether it's small coves in Sag Harbor or the shoreline of North Haven.

**Frederico Azevedo:**

The water is not

necessarily the leading location. While waterfront locations continue to be extremely desirable, in-town homes that provide for a more walkable lifestyle and more manageable maintenance are now incredibly in demand.

**Nunzio Zappola:** Since Hurricane Sandy and insurance premium changes, buyers are comparing the options available inland; however, when it comes time to make a choice between properties, waterfront—if in the final scope of choices—usually wins out.

**Is north of the highway still popular? >>**



FROM LEFT: Architect Blaze Makoid, Town & Country Real Estate's Judi Desiderio, and First Coastal's Aram Terchunian. ABOVE: Makoid's Daniels Lane project.

PHOTOGRAPHY BY TANVIA MALOTT (ROUNDTABLE); MARC BRYAN-BROWN (PROPERTY)

**Gary DePersia:** It's very popular with new buyers who are looking for value, privacy, and larger accommodations than they could find south of the highway. The inventory at all price ranges north of the highway is excellent at the moment.

**FA:** The interesting thing about north of the highway is that new construction of sizable properties on busier thoroughfares appears to be vastly more popular than more-secluded houses.

**NZ:** A really well appointed home with custom features and luxurious finishes will draw customers and offers. The land needs to have buffers between neighbors, and the access to the property needs to be appealing as well. If the north-of-the-highway home has a water view or fronts, the asking price alone will determine how long it will be on the market.

**What village is currently in demand with new buyers?**

**Aram Terchunian:** Sag Harbor and Southampton are hot. Walkable streets with plenty of restaurants seem to be the key ingredients.

**BM:** I live in Sag Harbor, so I'm particularly biased. For one, it is a truly year-round community, which is tough to say about many other areas.

**GD:** Everyone has their own idea of what their "Hampton" experience should be, so there is no one location or village—

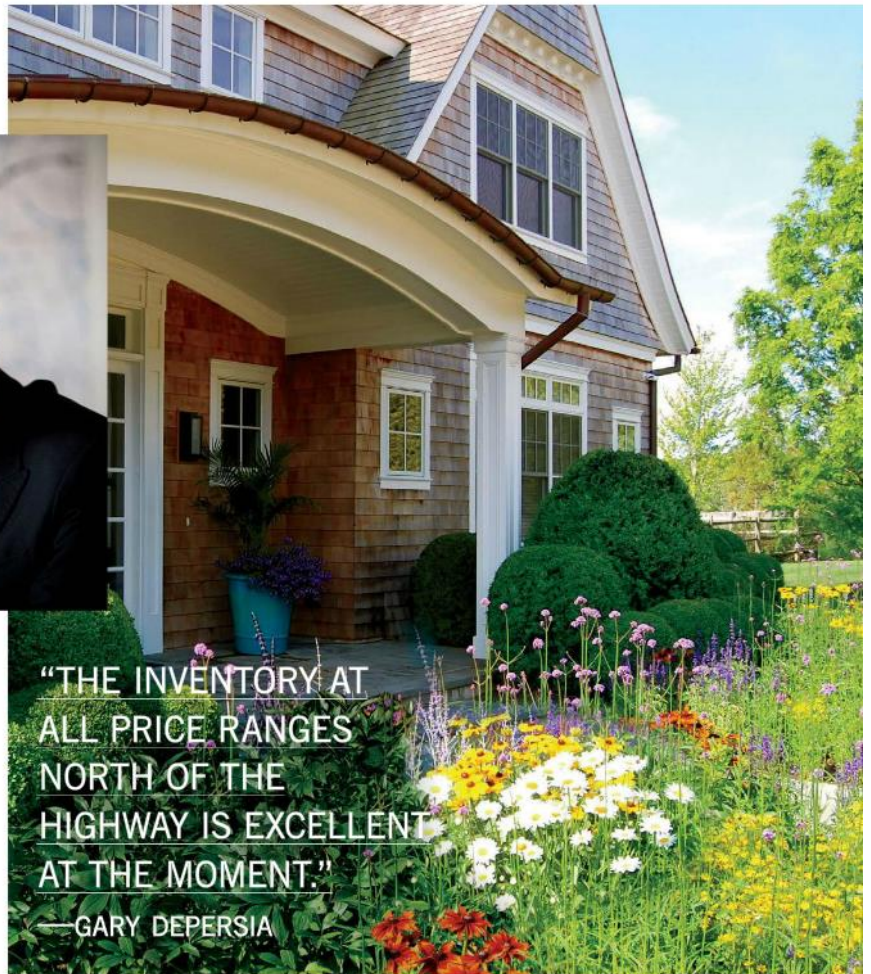


thank heavens—as everyone would be competing for the same property. Sag Harbor is certainly growing by leaps and bounds, but also Water Mill, Bridgehampton, and Sagaponack.

**JD:** I believe Westhampton Beach is going to be on fire [due to] the easy commute from the city, in addition to the values and price points. The North Fork is also just hitting its stride with the vineyards and farm-to-table [culture].

**Are buyers putting greater importance on a home's location or the structure on the land?**

**GD:** House still wins out with most buyers, although each has their idea of what location they want. Sometimes, though, in their search, buyers surprise themselves and buy in villages or locations they hadn't considered before. >>



**"THE INVENTORY AT ALL PRICE RANGES NORTH OF THE HIGHWAY IS EXCELLENT AT THE MOMENT."**

—GARY DEPERSIA



CLOCKWISE FROM TOP LEFT: Unlimited Earth Care's Frederico Azevedo; the garden and bluestone path in front of the home of one of his clients; Nunzio Zappola of N. Zappola & Associates Contracting and Corcoran real estate broker Gary DePersia discuss the merits of a home's location versus its amenities.



Blaze Makoid Architecture's Daniels Lane project in Sagaponack. BELOW: A waterfront garden created by Azevedo with a mix of trees, shrubs, ornamental grasses, and perennials.

**MEET THE PANELISTS**

**Frederico Azevedo**  
*Unlimited Earth Care, 2249 Scuttle Hole Road, Bridgehampton, 725-7551; unlimitedearthcare.com*

**Gary DePersia**  
*Corcoran, 51 Main St., East Hampton, 899-0215; corcoran.com*

**Judi A. Desiderio**  
*Town & Country Real Estate, 20 Main St., East Hampton, 324-8080, ext. 221; townandcountryhamptons.com*

**Blaze Makoid**  
*Blaze Makoid Architecture, 7 Tradesman Path, Ste. 8, Bridgehampton, 537-7277; blazemakoid-architecture.com*

**Aram Terchunian**  
*First Coastal Corp., 4 Arthur St., Westhampton Beach, 288-2271; firstcoastal.com*

**Nunzio Zappola**  
*N. Zappola & Associates Contracting, 98 Newtown Lane, East Hampton, 516-383-0700; zappolaconstruction.com*

**NZ:** Location is by far the first qualification, [followed by] the actual home layout and then the lay of the land. Each buyer is different, but I have had buyers of land who were strictly interested in the way a property unfolds and provides a building envelope with southern exposure and good views.

**What challenge does buying a vacant parcel pose to a new buyer looking to build versus buying a plot with a home already on it?**

**BM:** Vision. It's extremely difficult to envision what their new home could be. Not just the physical nature of the house and landscape, but what their lifestyle might be like when it's complete. We often try to discuss not just how our clients live now, but how they could live when the design of their new home

optimizes their desires. **JD:** Time and money! It will take two years or more to purchase a vacant lot, draw up a set of plans, bid out the job, then complete construction. Today's building costs on the East End are prohibitive to many buyers, so if the time involved doesn't scare you, the costs might. But for those of us who love the smell of sawdust, it's so rewarding to see an original design that you created come to life and know that it will be here long after we are gone.

**AT:** Reconstruction of existing homes is becoming much more common because of the limited supply of vacant land. Also, existing development lots are often improved beyond what can be done on a vacant lot today, therefore previously developed parcels are sometimes more desirable. ■

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—FREDERICO AZEVEDO



PHOTOGRAPHY BY MARCO BRYAN-BROWN (PROPERTY); COURTESY OF UNLIMITED EARTH CARE (GARDEN)