

# On The Auction Block: 12 Acres In East Hampton

Staff Writer | 10/9/2019

Twelve contiguous developable acres of land in East Hampton, in between the village and Amagansett, are going up for auction.

The minimum bid for 395 Pantigo Road is \$2.5 million. The auction will take place on November 11, but prequalification packages for bidders are due November 1.

East Hampton Town has been eyeing the property for some time as an affordable housing site. Last month, the Town Board approved a bond measure authorizing the town's land management director, Scott Wilson, to bid up to \$3 million for 395 Pantigo Road. Back in 2017, the Town Board had authorized a bid up to \$2 million in a planned foreclosure auction, but the bank canceled the auction at the last minute.

Town & Country Real Estate is overseeing the auction.

"Auctions in the Hamptons are very rare," said Judi Desiderio, the CEO of Town & Country, in a statement. "To the best of my knowledge, there was one other auction in Montauk this year. And, this being land, which is rare in and of itself, makes it even more reason to pay attention." She noted that the reserve price is in line with the market and the property is in a mostly residential area.

Gene Stilwell, an associate real estate broker and the listing agent, said the new owner could "create one massive estate or subdivide the 12-acre property." There is room for two 14,000-square-foot homes.

Prospective bidders can contact Mr. Stilwell at 516-641-3755 or [gstilwell@tchamptons.com](mailto:gstilwell@tchamptons.com) for more information and a bidding package.

Family members of James Phillips, who lives in the lone house at 395 Pantigo Road, own the property.

