

AFFAIR:

Father defeats daughter
in Hampton Classic
Grand Prix.

A19



WEALTH:

Douglas Elliman and
Knight Frank present
economic outlook.

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The Southampton Press

EASTERN EDITION

www.27east.com

THURSDAY, SEPTEMBER 5, 2019

\$1.50



The Quimby family has owned 111 Quimby Lane in Bridgehampton since the 1800s. AKI RAJ/SO/EBBY

Quimby Family Property On Market

A Bridgehampton property that has stayed in the hands of the Quimby family since the 1800s is on the market, including a four-bedroom, 5.5-bathroom residence built in 2009.

The 3.4-acre property is in the old estate section on the family's namesake Quimby Lane and asking \$14 million.

The Balinese-style estate was designed by Peter Cook and built by Glen Web with landscape design by Ed Hollander. What's Balinese style, exactly? It's inspired by Bali, a volcanic island off Indonesia

with a distinct vernacular architecture.

A pool house with roses, flowering vines and a wet bar sits aside the heated granite pool. Mature specimen trees and hedges provide privacy and a meadow complements the lawn.

The residence, with a flared hip roof, has cathedral ceilings clad in cherry wood and Venetian plaster and glass walls.

The living room has a central fireplace and leads to a raised formal dining room and an eat-in kitchen with counter seating, shaker cabinets, a butcher block island

and stainless steel appliances. A wet bar leads to the round sitting room with motorized shades and French doors to the grounds. A screened porch has a sitting and dining area that blends the indoors and out.

The master suite has walk-in closets, a gas fireplace, window seating and a soaker tub. The lower level is partially finished with recreation space.

Among the many amenities are radiant heat floors, central vacuum, and home automation.

Dana Trotter has the listing for Sotheby's.

CPF Revenue Is Lower

Community Preservation Fund revenue across the East End was \$8.58 million in July, 15.7 percent lower than the same month in 2018. The dip continued a trend throughout 2019 so far.

In the first seven months of the year, the CPF — funded through a 2 percent tax on most real estate transactions — raked in \$46.8 million, according to the office of New York State Assemblyman Fred W. Thiele Jr. However, in the same period last year the revenue totaled \$60.36 million. That works out to a 22.5 percent decline.

Each of the five East End towns maintains its own CPF, with Southampton and East Hampton collecting the most revenue by far. East Hampton Town's fund has seen its receipts slide 32 percent this year through July, going down from \$19.97 million during the same period in 2018 to \$13.58 million in 2019. Southampton Town's revenue is down 20.1 percent, from \$32.68 million to \$26.11 million.

Since its inception in 1989, the Peconic Bay Regional Community Preservation Fund has generated \$1.43 billion, according to Mr. Thiele's office.

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New Build Sells For \$4 Million

A newly built residence at 94 Merchants Path in Bridgehampton — or in "Sagaponack North," depending on the source — has sold for \$4 million.

The buyer of this property overlooking a horse sanctuary was Morgan Budman, according to The Real Estate Report Inc.

On 1 acre, the 6,000-square-foot residence has six bedrooms, six full bathrooms and one half bath. A 24-foot double height entry welcomes visitors.



The new home at 94 Merchants Path. COURTESY DOUGLAS ELLIMAN

The second-floor master has its own spacious deck, and a junior master can be found on the first floor. There is an eat-in kitchen and three light-filled formal/informal entertaining rooms. Among the amenities are a granite pool, a finished basement and a two-

car garage with high-speed electric vehicle charger.

Jacqueline Eghrari-Sabet sold the land in 2017, while it was vacant, for \$907,000. The developed property had been listed for \$4.35 million with Patrick McLaughlin of Douglas Elliman.

Former PepsiCo CEO Buys For \$9M

Druker McCombs Properties LLC sold 260 Old Montauk Highway in Montauk for \$9 million to former PepsiCo North American CEO Albert Carey and his wife, Victoria, according to The Real Estate Report Inc.

The 1.6-acre parcel fronting the Atlantic is presently vacant but the purchase comes with plans for a 7,500-square-foot modern residence with six bedrooms and 7.5 bathrooms designed by architectural firm Stelle Lomont



Stelle Lomont Rouhani Architects' rendering of 260 Old Montauk.

Rouhani. "Intimate spaces" will join the common rooms, and a gym and a two-car garage will access 4,000 square feet of decking framing the 50-foot infinity pool and spa.

According to the listing, the permitting process has been completed so expeditious construction may begin, and sitework has already start-

ed, including landscaping by Mardars.

Mr. Carey retired as North American CEO of PepsiCo in March after nearly four decades with the company. He is presently the executive chairman of Unifi, a textile company.

The property had been listed for \$9.5 million with Gary DePersia of Corcoran.