

# James Lane

— Real Estate —

June 2021

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**Breitenbach  
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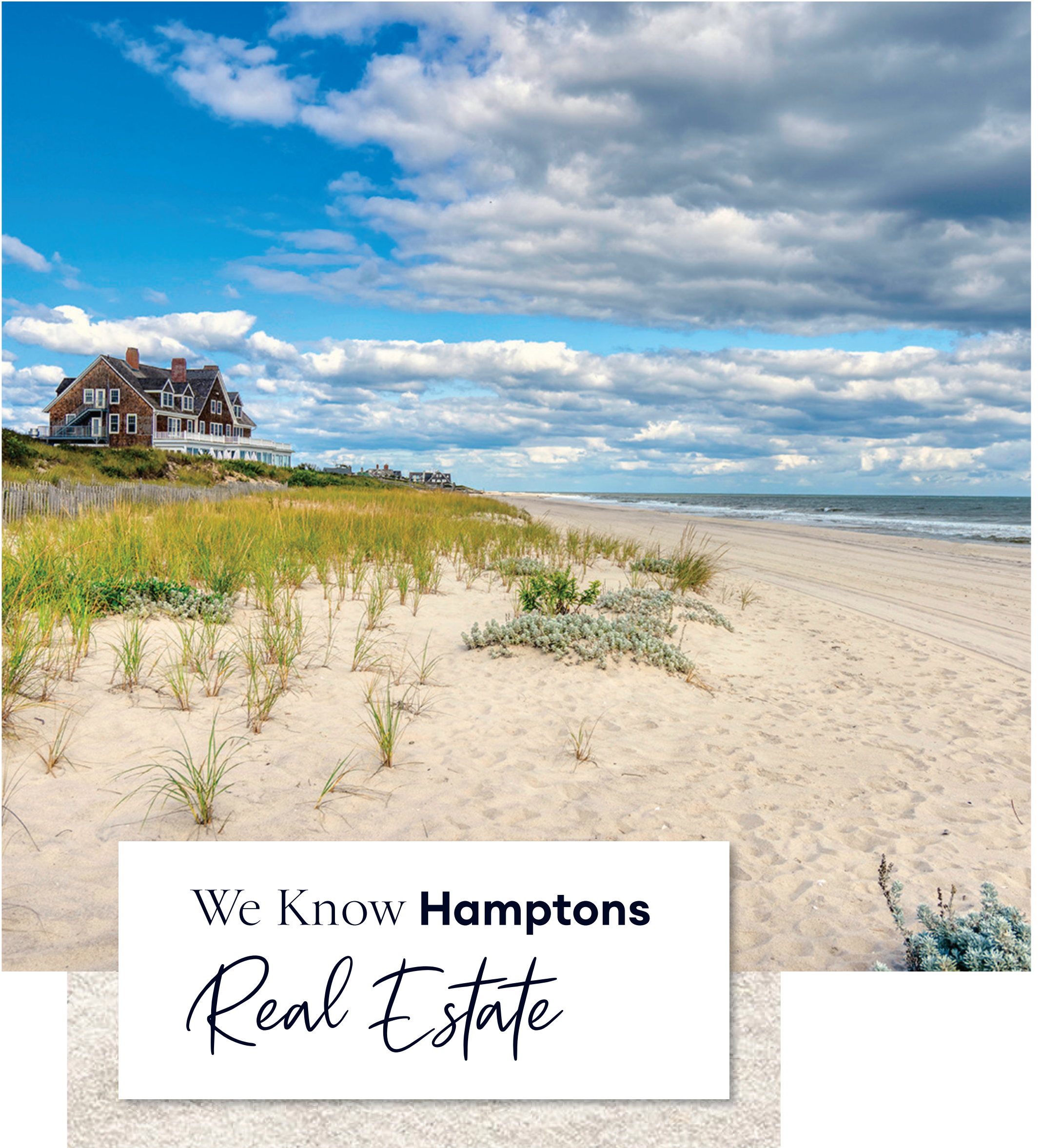
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# Breitenbach

## With A Capital B

Corcoran Superstar talks the peaks and valleys of the Hamptons real estate market during a global pandemic.

By Ty Wenzel

When a region is known for its beaches, landscape, and especially its real estate market, there are going to be brokers that are considered superstars. They have sold in down and up markets in the billions — with a “B.” Something else starts with a “B” and that’s Breitenbach — Susan Breitenbach, to be specific. Her husband, Stephen Breitenbach, is a prominent local builder, while her son, Matthew Breitenbach, also went on to become a rockstar real estate broker for Compass.

She pushed through the five-year Hamptons real estate slump that ended when the global pandemic brought New Yorkers and many others to the East End for the long-haul. Slumps don’t affect Breitenbach, she understands how to work them with aplomb. She hit the \$5 billion sold bracket and is officially a legend.

For The Corcoran Group, Breitenbach has been the #1 Hamptons associate broker, accumulating countless awards and is ranked #1 in the Hamptons by sales volume and the only Hamptons broker ranked in the top five nationwide for multiple years by The Wall Street Journal. Her numbers are mind-blowing. She sold a record-breaking \$663 million in 24 months, with over \$340 million in sales and \$20 million in rentals in 2020 alone, along with the highest price land transaction on the ocean in Southampton in 2020. Wow.

**It was a harrowing and intense time for Hamptons real estate since the pandemic upended so much out here. How are you doing personally?**

It has been an absolutely crazy and busy year with a lot of ups and downs, uncertainty, and challenges. Personally, as I believe with most people, it has been an adjustment, to say the least. Especially not being able to see family and friends for most of the year and no down time from work. I feel very blessed and grateful to be alive and healthy, along with my family. I will never take for granted anything after this!

Although it has been difficult to find a balance, I’m so thankful I love what I do and feel very happy that I was able to help so many people find homes in times of need. I found that exercise helped me to relax and recharge. I took up paddle tennis outside just to get out and to see friendly faces, did some hiking and walking and found meditation was helpful too!

**Your experience in Hamptons real estate is legendary! What is your secret?**

Yes, I have been a top selling agent in real estate for a very long time and the only Hamptons broker that has been ranked by the Wall Street Journal in the top five brokers nationwide multiple times. I don’t think there is a secret but do think you have to have a passion for real estate, enjoy working with people and have



Susan Breitenbach.  
Photo by Ty Wenzel

to know how to get a deal done. Integrity, knowledge, and experience are very important and being totally straightforward and upfront with your clients. Real estate is great business but you have to work extremely hard, and be accessible 24/7, really caring about the people you work for and delivering the results your clients expect and deserve given the huge amount of faith they place in me — and NEVER GIVE UP!

**How has the Covid-19 crisis affected your business?**

The Covid-19 crisis has been unbelievable and so terrible, so many people dying and so many struggling to put food on the table, and hold on to their jobs and businesses. I feel in my heart for all, so it’s hard to admit that Covid has been great for real estate in the Hamptons. I never would have thought that at the beginning of this. But all I can say, is I felt more like a nurse than a broker, as people were in such a panic and I felt I was doing a very important job being there for them, helping them when they were desperate to get out the city with their families.

**You’ve hit \$5 billion in sales in the region. Wow. Why do you think celebrities and high-end buyers and investors trust you so much with transactions of this magnitude?**

Yes, I have done over \$5 billion in sales. I think very smart, successful people, whether celebrities or heads of industries, want the very best, most knowledgeable and experienced broker that will always keep their best interest as the #1 priority. Someone that has a track record of getting the most difficult deals done for them. Confidentiality is a given with my clients.

**How were your sales during this period? Do you have numbers to share with us?**

It’s been an amazing year for Hamptons real estate. I was the #1 Hamptons broker again in 2020 with over \$340 million in sales volume and \$20 million in rentals. This year has started off incredibly busy with both rentals and sales. I have sold and or put in contract over \$100 million in the last few months. Market is still going strong!

**What advice would you give sellers right now?**

Advice to sellers: now is the time to sell! There is hardly any inventory left and a big pool of buyers!

**Are you personally seeing a permanent migration to the East End from city folks?**

Yes, people have definitely changed the way they think about the Hamptons as it is no longer just a summer and weekend community! I don’t think that is going to change.

**Are there any homes that you’ve sold that you’re particularly proud of in 2020/2021?**

The two top deals that come to mind in 2020 are one I started in January, closing an off-market deal which was the highest price land transaction on the ocean for just under \$40 million. Another tear-down on the ocean that sold for over asking price at \$20 million is memorable.

Recently this week, I just put my exclusive into contract on Mecox Bay for \$25 million which was full price. Another exclusive in Sagaponack asking \$18.4 million, and another one in Bridgehampton for full price

at \$17.995 million where construction was just started!

The market is moving quickly! If priced right, it is selling!

**What are some trends you are seeing in home building that are now important but wasn’t prior to the Covid-19 outbreak?**

Trends we are seeing that are now more important than ever since Covid are, as you could imagine, elaborate home gyms and multiple home/professional offices, integrated interior/exterior spaces for entertaining with outdoor fire pits/fireplaces, covered porches with exterior TVs, pool houses with nano doors, and compounds with multiple houses, large pools, jacuzzis, and tennis. A great example is an amazing house my husband built. It’s an incredibly designed house by Bates + Masi on Mecox Bay. Facing the water are a wall of sliding glass of which when all opened up, they disappear. It’s stunning. It has two 30 foot trees growing through the center, a giant outside master bath like an Aman resort with another huge tree, shower, and bath.

**We hear inventory has shrunk after all the sales. How are you finding inventory. Is that an active conversation or do they come to you with the house?**

Yes, first time in all the thirty years I have been doing this have I ever seen inventory so low! I have been starting to get some calls, people are really starting to get that it is a good time to sell! And yes, I have been making some calls. I think a lot of people are worried about the estate tax and 1031 exchanges. We’re hoping we will be getting

some more inventory soon.

**How are rentals going?**

Rentals have always been so hard to find here. In this incredibly busy time, it’s even more so and more expensive than ever! Somehow I’m still doing a lot of them! I have done quite a few in the \$1 million range and just rented a home for \$1.5 million sight unseen for less than full season — not even a Facetime tour or video!

**Are there any up-and-coming neighborhoods we should know about?**

A new busy area in the Hamptons along with the usual towns and villages south of the highway is Shinnecock. Noyack in Sag Harbor, of course, continues to thrive!

**Can you give us a glimpse of who and what your team consists of? How has Corcoran pivoted during the pandemic?**

I think in this business, and especially in challenging times, you have to rethink and always try to improve, be willing to change things up, and go with the flow. Like in 2008 when the market totally crashed, I thought it was going to be a terrible year and I ended up doing a tremendous amount of business working with investors who were taking advantage of the drop. I ended up being ranked by WSJ that year #2 in the country! I have never done so many rentals in my life as in this pandemic! Sales have been crazy busy too, and we’re doing whatever is needed.

I am a single broker, but do, of course, have all the support of a team. I have Cutter, who is an excellent broker. He helps with all of my clients and customers and does just as well with a wealthy, young hedge fund owners or a retiree. He is knowledgeable, experienced and genuine — everyone can’t help but love him! He is also a great son-in-law!

Then I have Sharon, who is not only one of my best friends, but such a big part of my business! She is a very smart, seasoned broker. She is most organized and handles everything from showings, meeting photographers, clients, and much more. Then there is Dan, Corcoran’s head admin, who is amazing. He knows everything and is always willing to assist, while going above and beyond. He’s smart and does all the paperwork while being one of the nicest and available people at any hour of the day or night!

Although I run my business as more of a boutique firm, with my own website, support team, social media specialist and PR, I also have a great manager and CEO, and the structure of Corcoran is the largest and most successful brokerage. With all this support, website, network, outreach, marketing and PR, we all work 24/7 and love what we do. It translates to success and I couldn’t do it without all of them.

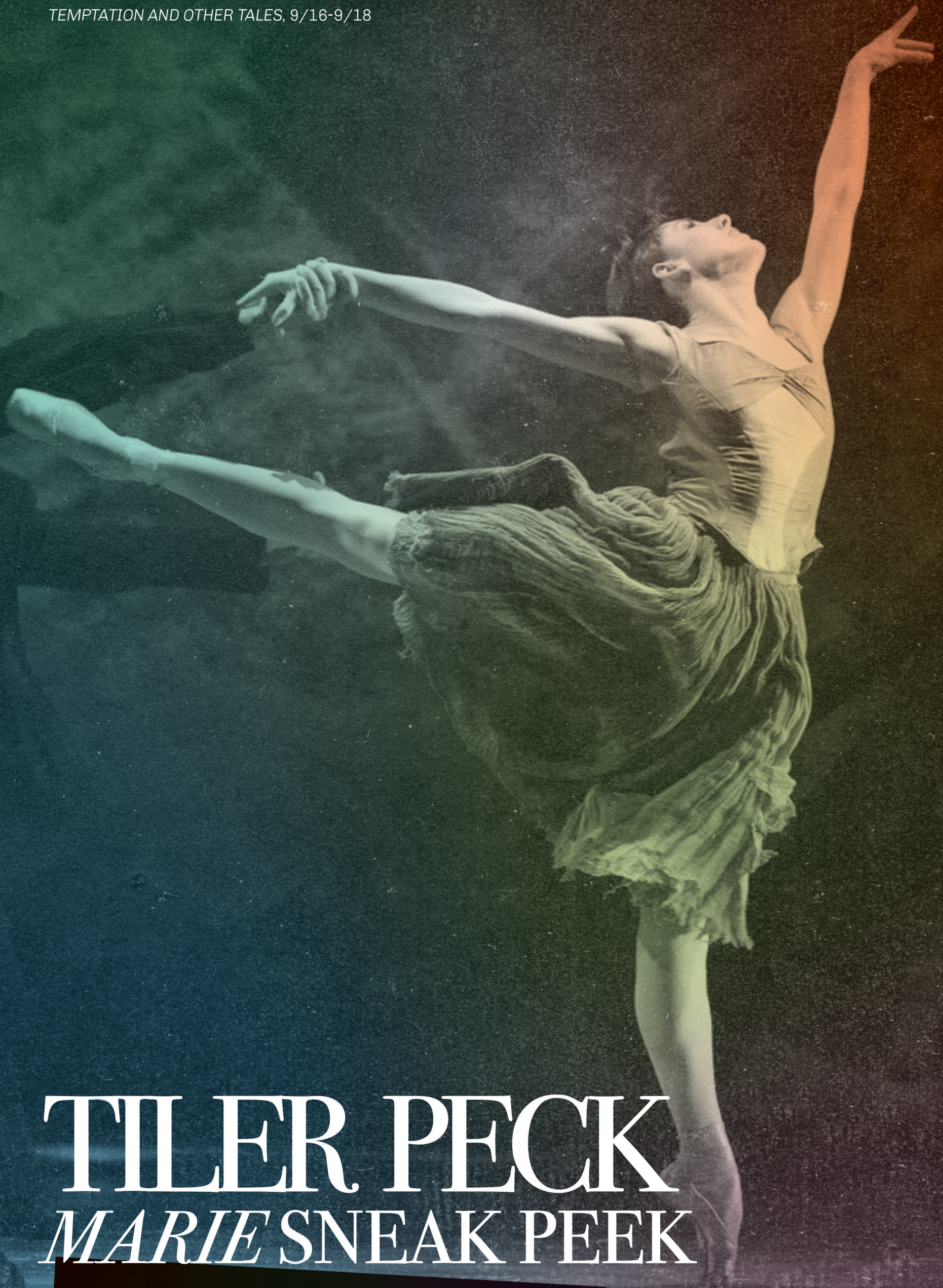
To learn more about Breitenbach, visit [www.susanbreitenbach.com](http://www.susanbreitenbach.com).



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EDWARD ALBEE'S THE ZOO STORY, 7/8-7/11  
LOVE LETTERS, 8/20 & 8/21  
TREE CONFESSIONS, 8/22  
STROMAN PRESENTS! PRODUCER'S CONVERSATION, 8/27  
STROMAN PRESENTS! MARIE SNEAK PEEK, 8/28  
STROMAN PRESENTS! EXCERPTS FROM CRAZY FOR YOU, 8/29  
JOY BEHAR'S CRISIS IN QUEENS, 9/3 & 9/4  
HITLER'S TASTERS, 9/8-9/11  
TEMPTATION AND OTHER TALES, 9/16-9/18

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TILER PECK IN AHRENS AND FLAHERTY'S MARIE. PHOTO: PAUL KOLNIK

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# Sailing Into Summer

## With Harald Grant, Sotheby's International #1 Agent

Interviewed by Kelli Delaney Kot, @kdhamptons

**Harald, congratulations on being named Sotheby's International Realty's #1 Agent in 2020. What was the key to generating such an impressive amount of business during a pandemic?**

Thank you, it truly is an honor. Without question, our success is due to the fact that we never stopped working. Although our offices closed, and we switched modes to working from home — like everyone else — we were able to respond at lightning speed for our clients and customers. First, with the incredible demand for instant turnkey rentals, that switched into the similarly incredible demand for purchasing homes.

**Your son Bruce is an integral part of Harald Grant Real Estate. Please describe his role?**

Yes, Bruce often acts as both my right and/or my left hand. He has stepped in to help manage our high net-worth customers and clients, as well as to develop his own "book."

Bruce manages our showing schedule better than I ever could!

**Are you still seeing a permanent migration to the East End from NYC folks and elsewhere?**

As for the migration from NYC and environs, it seems now that homeowners are dividing their time between urban homes and Hamptons homes. When the pandemic was in full force, people locked down and quarantined here. Now folks are embracing a blended lifestyle. However, since the rest of the world may not be "open for business" for some time yet, the Hamptons remain a strong option. Sales and rentals have started very strong in 2021.

**Which was your favorite sale in 2020 and why?**

I have three favorites actually — and they are all on the ocean ...

**What is your #1 client request right now?**

Buyer clients have wanted turnkey, move-in ready homes for the last few



years, and the outbreak did not affect that criteria. Inventory had built up prior to the pandemic, so the "ready now" properties moved fast, at asking prices, or higher, plus bidding wars.

**Any advice to share with new sellers right now?**

It's interesting, even though the market still feels white-hot, sellers still need to understand the market and market pricing. Price gouging will not

work. With older homes, they need to look new and pristine. Even though sellers have the advantage, it's necessary to make the house and property look as appealing as possible. That investment will earn out very quickly.

**How about advice for new buyers?**

Now that inventory has drawn down, buyers need to be able to move quickly, be cash-ready, or have strong financing in place to make clean

deals. Buyers also need to bid at, or close to asking prices. The seller has the advantage.

**When you are not closing deals, where will we find you in the Hamptons?**

On the water, I love spending time on my boat.

*Be sure to follow @haraldgrantrealestate.*

# Five Things

## You Need To Know About Hamptons Real Estate Before Buying or Selling

By Heather Buchanan

I have been dipping my toes in the sands of the famed Hamptons beaches since I was three weeks old, so I have deep roots in Hamptons real estate. Having bought and sold numerous properties here as well as serving as a market consultant and now as an agent at Sotheby's International Realty, I have leant my expertise to those interested in the market (I am very popular at dinner parties.) People often ask when is there opportunity in the market and my answer is, always, with the right agent advising you with their local knowledge.

Here are five key things you need to know before buying or selling Hamptons real estate.

**Know the costs involved.** With a Hamptons home median price of \$1.4 million and properties ranging up to \$150 million you have to consider not only the purchase price and closing costs but any specific local taxes. The Community Preservation Fund Tax is a 2 percent real estate transfer tax after the first \$100,000 of unimproved vacant land or \$250,000 of improved land paid by the buyer at closing. This is sometimes referred to as the Peconic Land Tax, yet is has nothing to do with the Peconic Land Trust which is not the recipient and dependent on individual donations for its vital preservation work. Since January 1, 1999 the Community Preservation fund has raised

over \$915 million dollars and made 469 acquisitions. While this can be a hefty cost at closing, your money is going to protect local open space, farmland, historic properties and water quality.

**Be prepared.** In a market which moves quickly desirable properties can receive multiple offers upon listing. You need to have all your due diligence ducks in a row. Have your source of financing and a deposit ready and if you are looking for a mortgage contingency have a pre-approval letter from your lender. Deciding on an attorney is an advantage as time is of the essence in contracts to keep the deal moving forward. Everyone is free to choose any attorney but local attorneys are a wealth of specific knowledge and experience which can be a real asset. Positioning yourself as a prepared and serious buyer is a plus in a highly competitive setting.

**Truth in advertising.** Do not just assume that if a home has five bedrooms it is a legal five bedroom home or the pool house will make a great guest quarters. This comes up more often than you realize. Before listing your home for sale an experienced agent will work with you to check your current Certificate of Occupancy to make sure the home and any work that has been done has been legally approved. It is also a benefit to do a current survey to identify any

issues such as a neighbor encroaching on a property line or a lot which has been over cleared of trees and vegetation. Where a septic tank is located or well will also affect any expansion or your "room for a pool." An experienced agent will know how to read the survey and anticipate any problems before they arise.

**Know your end use game.** If you are looking at rental potential be sure to check out the local rental permit regulations which vary from Southampton Town to East Hampton Town and village to village and can be found on their websites. Consult with your tax advisor or accountant as you might want to structure an investment property as a Section 1031 exchange. If you are looking for a building project, land which is "shovel ready" means that there are already approved plans in place which can be valuable in a time of uncertainty and backlogs to get permits through the various local building departments, architectural review and zoning boards.

**Find the right agent** if you are a seller or a buyer, just like you would any other trusted advisor. For a buyer, an agent can show you any property and when you give them your parameters can do the research of existing listings and also keep an eye on anything new coming on the market. There is not a central MLS (Multiple Listing Service) system in the Hamptons so having a good agent is essential to obtaining accurate availability and listing information. For sellers you are not only listing with an agent but with a company and all its marketing and networking assets. Listen carefully to listing presentations to understand the tools they have as well as their personal commitment so you will not get lost in a sea of listings or shuffled off to someone else. After all this is your home or someone's future home and that means the world. Like I learned from an early age, it is your footprint in the sand.

*Heather.Buchanan@sothebys.realty*

## Featured Property

# 266 Main Street, Sag Harbor



Built originally in the 1890s, situated in the heart of Sag Harbor Village on Main and Howard Street is this classic captains home. The residence is historic, unique, and now available for the first time for sale to one fortunate buyer for \$6,495,000. It is represented by Douglas Elliman agents, Paul Brennan, Martha Gundersen, and Richard Kudlak.

Today, after exhaustive work by its current owner — a prominent local builder — this residence is fully renovated with all the modern amenities that balance the original details of this 5,500 square foot +/- five bedroom residence on four levels with a

finished 1,200 square foot lower level. The home is situated with lawns, gardens, many specimen trees, and a generous pool and patio area. The grand ceiling height of the main living spaces and entry porch sets the tone for this extraordinary new offering within close proximity to shops, restaurants, and village marinas. Extensive landscaping surrounds the grounds with a heated gunite salt water 40x15 foot pool, outdoor shower, and bluestone terrace. Throughout the home are four newly built masonry fireplaces.

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181 Montauk Highway, East Hampton (Buyer side)  
 2 Heritage Farm Lane, East Hampton (Buyer side)  
 3 Whooping Hollow Road, East Hampton (Both sides)  
 123 Route 114, East Hampton (Both sides)  
 38 Landfall Road, East Hampton (Both sides)  
 191 Bishops Lane, Southampton (Both sides)  
 129 Talmage Farm Lane, East Hampton (Listing side)  
 8 Bianco Road, East Hampton (Listing side)  
 5 Rowman Court, East Hampton (Both sides)  
 3 Historical Court, East Hampton (Buyer side)  
 27 Blue Jay Way, East Hampton (Buyer side)  
 125 Kings Point Road, East Hampton (Buyer side)  
 3 Musket Lane, East Hampton (Listing side)  
 1919 Montauk Highway, Amagansett (Buyer side)

2 Shellfish Lane, East Hampton (Buyer side)  
 20 Runnymede Drive, East Hampton (Both sides)  
 34 13th Street, East Hampton (Both sides)

### In Contract in 2021 by The Atlantic Team

110 Hillside Drive, Sag Harbor Village  
 27 Ezekills Hollow, Sag Harbor  
 90 Bull Path, East Hampton  
 10 Old School House, East Hampton  
 96 Fresh Pond, Amgansett  
 12 Semaphore Road, East Hampton  
 13 Old Hollow Lane, East Hampton  
 21 Horseshoe Drive, East Hampton

3 Quarty Circle, East Hampton  
 13 Hillside Lane, East Hampton  
 53 Maple Lane, East Hampton  
 10 Quadrant Hill Road, East Hampton  
 81 Hog Creek Lane, East Hampton  
 44 Milina Drive, East Hampton  
 45 Cosdrew Lane, East Hampton

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