

Residence

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The estate at 1050 Meadow Lane in Southampton Village sold for \$40,910,000 in January.

RICHARD TAVERNA FOR SOTHEBY'S INTERNATIONAL REALTY

A STRONG START

BY BRENDAN J. O'REILLY

\$41 million sale in Southampton kicks off 2020

A Southampton Village estate sold at the end of January for \$40.91 million — a price that surpasses the No. 1 most expensive sale in the Hamptons for each of the past three years.

At 1050 Meadow Lane, the property is 3.4 acres with 535 feet of oceanfront, according to the listing, and the residence has unobstructed views of both the Atlantic and Shinnecock Bay. Ben Krupinski Builder completed the house in 2003 and returned over the years for continued maintenance and renovations.

Hedges and mature trees offer privacy as visitors enter through the gate and up the full-circle

driveway. The white-stained shingled residence has expansive decks that are level with a large heated gunite pool with spa, and there are additional terraces and patios for outdoor entertaining or just peaceful, personal enjoyment of ocean breezes and the sun.

The interior design is by West Village-based Steven Gambrel, who has done many ultra-high-end homes on the South Fork and internationally.

Gathering spaces that open to the ocean-facing deck include a great room, a formal dining room, and a family room, each with a fireplace.

The chef's kitchen with dark tex-

GETTING REAL

ured stone counters boasts Viking, Sub-Zero, and Thermador appliances.

There are three levels, all served by a central elevator. The upstairs landing has a deck and service bar and leads to the master suite with a fireplace, a private deck, walk-in closets and a marble bathroom. The lower level has a media/recreation room, a gym, three full

bathrooms, a wine cellar, a laundry area with a double washer and dryer, a wet bar that services a covered terrace, and access to the connected two-car garage.

The house is 5,435 square feet above grade — about 9,000 square feet including the lower level — and, in all, has six bedrooms and 9.5 bathrooms.

The estate also offers a private dock and mooring.

Harald Grant of Sotheby's International Realty represented both sides of the transaction. Sotheby's last gave the asking price as \$49.5 million. Back in 2018, it was seeking \$53.5 million.

The sellers are David Matlin, a

distressed assets investor, and his wife, Lisa. And to be clear, it's the assets that are distressed, not Mr. Matlin. He's a co-founder of MatlinPatterson, a global alternative asset manager headquartered in New York with offices in London and Hong Kong. According to Forbes, he made his name "picking the bones of crumbling companies like MCI WorldCom and chemicals producer Huntsman Corp."

Ms. Matlin opened Upper East Side clothing and gift boutique Blue Tree in 2005 with actress Phoebe Cates of "Fast Times at Ridgmont High" and "Gremlins" fame. However, Ms. Matlin is no longer involved in the business.

The buyer is Sandstone Trust, according to The Real Estate Report Inc.