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In real estate, celebrity name-dropping game creates a buzz, not a premium

From perfume magnate to lobster roll inventor, leveraging a prominent pedigree to sell homes
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Homeowners Bob and Sue Stone pose by their home at 1516 Riverbank Rd. in Stamford, Conn. Wednesday, May 27, 2015. Previously owned by Sidney Frank, the first importer of Grey Goose vodka, the estate is now listed at \$2,189,000. The 6,453 sq. ft. five bedroom, five bathroom home sits on five acres in scenic, wooded north Stamford. Photo: Tyler Sizemore Buy this photo



Bob and Sue Stone were not in the market for a new home back in 2003, when they got wind that a North Stamford estate near the Greenwich line was on the market, previously owned by two local businessmen and benefactors of considerable renown.

Putting the property up for sale a dozen years later, the Stones believe those names still carry weight with prospective buyers.

In listing the original stone-and-shingle manor at The Ponds, a gated enclave a few miles north of the Merritt Parkway, the Stones are quick to point out the property's allures, from the interior architecture to the wooded, watery setting.

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But they also call attention to the home's former owners, among them [Sidney Frank](#), who became a billionaire importing Grey Goose vodka and Jagermeister liqueur, and [Richard Salomon](#), who led cosmetics company Lanvin-Charles of the Ritz -- with such brands as Hermes, Dior and [Yves St. Laurent](#) -- and who was on the boards of [Brown University](#) and the [New York Public Library](#).

If names not known to the average fifth-grader, they were nevertheless recognizable personages in the fields of commerce and philanthropy traversed by [Bob Stone](#), a partner at the Greenwich-based investment firm Indian Harbor, and Sue, who volunteers for the Diocese of Bridgeport.

"It was a gentleman's farm of 30 acres," Bob Stone said. "Sidney Frank ... had very interesting plans."

Inflated asking price

If Greenwich is home to any number of houses owned by celebrities -- just last week, a group toured onetime mansions of [Donald Trump](#) and [Bob Weinstein](#) listed by [Coldwell Banker](#) -- no community in the country packs bigger star power than Southern California's swath of celebrity-studded enclaves between Beverly Hills and Malibu. In a 2012 report, the [Los Angeles Times](#) studied the record of listed homes being sold by stars like [Katy Perry](#), [Ozzy](#) and [Sharon Osbourne](#), [Jennifer Aniston](#) and [Goldie Hawn](#) and [Kurt Russell](#).

The takeaway? Attaching a big name to a house can inflate the asking price and succeeds in getting agents and their house-hunting clients in the door for a viewing -- but does not appear to lift the selling price in any measurable way, with a few isolated exceptions such as the 7 percent premium commanded by the former Brentwood home of [Marilyn Monroe](#).

Conyers Farm

Houses with star power command equal attention in Fairfield County, most notably when [Ron Howard](#) and wife Cheryl recently listed their Conyers Farm home on the Greenwich border with North Castle, N.Y., originally at a price of \$27.5 million, which sold quickly to Netscape founder [Jim Clark](#) and his spouse [Kristy Hinze](#).

[Tamar Lurie](#), the Coldwell Banker agent who listed that property, recently led a tour of buyers through Greenwich estates previously owned by Trump and Weinstein.

William Pitt [Sotheby's International Realty](#) takes every opportunity to play up the lineage of the houses it lists for sale, including Stormfield, the 29-acre property in Redding where [Mark Twain](#) spent his final few years. A villa modeled on the original structure is listed for \$4 million, only a 16 percent premium over its previous purchase price in 2003.

`Storybook house'

A more affordable offshoot of literary history just came onto the market in west Danbury, where the house once owned by [Rose Wilder Lane](#) -- who biographers credit with encouraging her mother [Laura Ingalls Wilder](#) to pen the first of the iconic [Little House on the Prairie](#) books, and a notable author and activist in her own right -- was listed anew last week by Sotheby's for \$439,000, a slight drop from the asking price last year.

Sotheby's agent [Kim Gifford](#) said the house still has the rose-ensconced, porcelain doorknobs Lane had installed.

"It's like a storybook house," Gifford said. "I have never really listed a house with this kind of history."

For every local house listed for sale once owned by a household name like longtime Westport resident and crooner [Michael Bolton](#) or [James Blake](#), the Fairfield native who at one point was the top-ranked U.S. tennis player, others are available with a token heritage a little bit more off the beaten track -- for instance the Weston home once owned by [Harry Perry](#), who has been touted as the inventor of the lobster roll, the hot-buttered version common in Connecticut, anyway.

If the names help, it is the appeal of the property itself that will drive the sale, according to [Janet Jorgensen](#), the Sotheby's agent listing the Stones' home at 1516 Riverbank Road in Stamford, who expressed admiration for the property's many modern amenities while still maintaining the look and feel of its original design from the 1930s.

"It has garnered a lot of attention and activity," Jorgensen said.

With reporting by [Maggie Gordon](#); Alex.Soule@scni.com; 203-964-2236;

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