

## REAL ESTATE

# The next 'new' Hamptons that many vacationers overlook

By [Troy McMullen](#)

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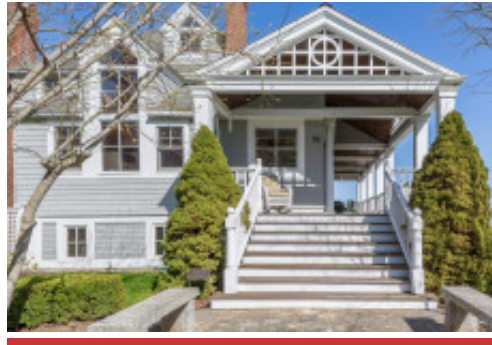
19 SHORE ROAD, CLINTON, \$2.975 MILLION: This five-bedroom home enjoys panoramic views of the Long Island Sound, sitting on a terraced rise overlooking its own beach. Agent: Mark Pruner, Douglas Elliman, 203-969-7900

Photo: Robert Shaw

Connecticut's historic, colonial coast may be an almost equidistant drive from Manhattan as the Hamptons, Catskills or the Jersey Shore, but few New Yorkers consider the area when looking to buy a vacation property.

Rather, Connecticut is far better known for its string of affluent bedroom communities just over the New York border, such as Greenwich and Westport, which primarily lure wealthy commuters.

That stretch, known locally as the Gold Coast of Connecticut, is a haven for investment bankers and hedge fund managers, including ex-Citigroup CEO Sandy Weill, a longtime Greenwich resident who last year listed his home for \$14 million.



19 Shore Road, Clinton, Conn.

Photo: Robert Shaw

But intrepid New Yorkers on the hunt for weekend properties are increasingly venturing farther north, past New Haven, along the Connecticut coast.

They're landing in towns from Old Lyme to Mystic, Old Saybrook to Essex, and discovering picturesque New England communities adorned with bustling marinas and wide-open fields. It's colonial chic — without having to travel to northern New England.

But beyond the proximity is also price: As home prices continue to soar in many popular second home locations around Manhattan, buyers are also finding coastal Connecticut to be far kinder on their wallets.

“You’ll end up paying half what you would in the Hamptons and Jersey Shore and get much more for the money,” says Joel Lucas, a top-selling broker at Coldwell Banker in the town of Essex, a quintessential New England community on the banks of the Connecticut River. He says beyond finding moderately priced homes near or on the water — typically priced between \$300,000 and \$700,000 — buyers also enjoy lower property tax rates than New Jersey and New York. “When you add in lower property taxes and the easy commute up I-95, that makes a second home purchase up here even more appealing,” Lucas says.



\$3.25 MILLION, DICKINSON MANSION, ESSEX: Recreated in Greek Revival style; the mansion has 12 'stately' columns and a stone-paved driveway; there are four bedrooms, eat-in kitchen and wine cellar. Contact: Joel Lucas, Coldwell Banker, 860-304-9150

Photo: Daniel Milstein/Coldwell Banker Residential Brokerage

Coldwell Banker just listed The Dickinson Mansion in Essex for \$3.25 million, a record asking price for the town. The white-columned building was originally built in 1841 for E.E. Dickinson, a producer of Witch Hazel — a popular liquid brewed from Hamamelis trees and shrubs. The four-bedroom estate underwent a total renovation that includes a billiards room and wine cellar.

Of course, Connecticut's shoreline has lured Manhattan intellectuals and wealthy urbanites for decades, many drawn to its quiet charm and New England reserve. The list of New York notables includes CBS newsman Morley Safer, who lives in a town along the Connecticut River, and the late author Dominick Dunne.

"Despite its beauty and proximity to New York it's been a well-kept secret for years," says Colette Harron, a veteran broker with William Pitt Sotheby's Realty, who sold Dunne's former summer home in Hadlyme after his death in 2009. She says the peaceful areas along the Long Island Sound draw buyers who are averse to the glitzy towns strewn along the Hamptons and Jersey Shore. "It's a discreet, Old Money area and that's attractive to New Yorkers who wish to relax away from the summer frenzy in many other places."



Dockside in Mystic, Conn.

Photo: Handout

A drive north from New Haven along Interstate 95 — or on Amtrak’s Boston-bound trains — slices through the handsome beachfront towns of Madison, Westbrook and Old Saybrook, where Katharine Hepburn owned a home for decades. Farther east it continues through towns such as Old Lyme, Mystic and eventually Stonington, a waterfront village just shy of the Rhode Island border on a quiet peninsula that juts into Long Island Sound.

William Pitt Sotheby’s Realty is currently listing a three-bedroom home in Old Saybrook for \$6.88 million. It faces the Long Island Sound and sits next to the former Hepburn estate. The 3,800-square-foot residence sits on 1.3 acres and includes a stone fireplace in the great room overlooking the water.



Buyers Theresa and Joe Lederer scooped up this \$399K three-bedroom home near the beach in Old Saybrook, Conn.  
Photo: Douglas Healey

“We looked at other areas, but the Connecticut shore just seemed like a much better fit for a weekend home,” says Theresa Lederer, a hospital administrator at Yale-New Haven Hospital. She and her husband, Joe, recently bought a three-bedroom Dutch Colonial Revival home near the beach in Old Saybrook listed at \$399,000. Built in the 1920’s, the 1,227-square-foot residence underwent a renovation that added red oak floors, white wainscoting, and a beach stone fireplace. “We looked in Rhode Island and other places but here we’re just three houses from the beach and we got a lot more for our money.” The Lederers illustrate the area’s increasingly wide appeal — both to city-folk seeking a country haven and Connecticut locals wanting a weekend retreat close to home.

Despite moderately priced homes in many places, the higher end of the market along Connecticut’s coast is seeing strong sales activity, particularly in the most sought-after towns for second home property.



Katharine Hepburn and Dominick Dunne both called coastal Connecticut home.

Photo: Handout; A Scott/PatrickMcMullan

Forty homes priced above \$1 million sold between May 2014 and May 2015 in the so-called Golden Triangle, the six towns along the Connecticut River, including Old Lyme, Old Saybrook and Essex. That's a rise of 17 percent from the same year-earlier period, says Nancy Mesham, a broker at Coldwell Banker in Old Lyme, a tree-lined village on the other side of the Connecticut River from Old Saybrook.

“A lot of buyers, especially from New York, may have looked at this market a year ago and decided to wait,” says Mesham. “But now you get the feeling they are much more motivated to purchase something that fits their lifestyle and budget.”

Mesham is currently listing a four bedroom waterfront home in Old Lyme for \$1.49 million. The property has landscaped gardens, a sleek Scandinavian-style kitchen and direct access to the Connecticut River. A large stone chimney and three additional fireplaces are also included — all for the price of a Manhattan one-bedroom!

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