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There Are Finally Luxury Condos For Sale In The Hamptons

JULIE ZEVELOFF

Watchcase, a new condominium complex that's under construction in Sag Harbor, is like no other property in the Hamptons.

There are almost no other condos on the East End, and none as luxurious as Watchcase — which is being built in a dilapidated factory building that's being painstakingly restored — making it an attractive option for wealthy buyers who want convenience.

"There's a trend of people who don't want to deal with the extravagant costs and year-round stress of home ownership out east," said James Lansill, managing director of Corcoran Sunshine Marketing Group, which is heading up sales.



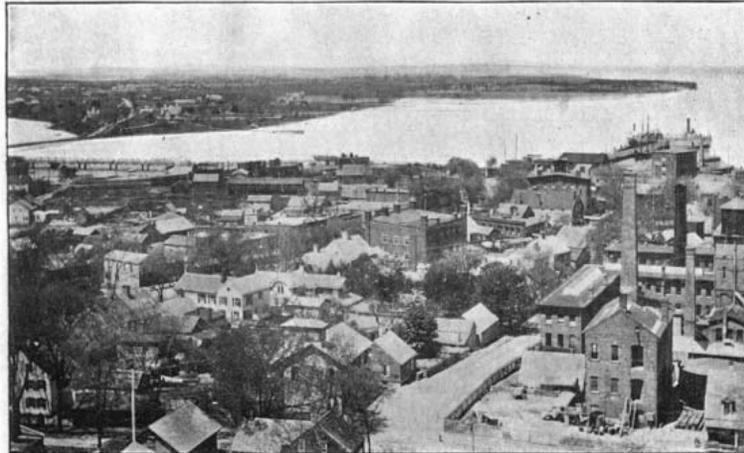
They've seen significant interest from European jetsetters who want to come and go as they please, current Hamptons homeowners who want to simplify their lifestyles, and longtime renters, said Gordon Hoppe, SVP at Corcoran.

The 64 homes at Watchcase won't be completed until next winter, but they are already flying off the market: 22 contracts have gone out so far on residences, which are priced between \$1.02 million and \$10.2 million.

I recently took a seaplane to Sag Harbor to tour the development. It's still a construction pit, but I got a good idea of what Watchcase will look like when it's finished from the model apartment and renderings.

Between the history and location, it's easy to see why buyers are going crazy for it.

First, a bit of history. Sag Harbor was a major whaling town in the early 1800s, and thrived as an industrial center. The factory building that's being converted into luxury condos was originally a cotton mill. Watch manufacturer Bulova later took it over for watchcase production.



O. E. H.

BIRD'S EYE VIEW, 1906

Courtesy of John Jermain Memorial Library, Sag Harbor

Courtesy of John Jermain Memorial Library, Sag Harbor

The building, located right off Sag Harbor's Main Street and a couple of blocks from the water, was abandoned in the 1980s and became a huge eyesore for the community.



Courtesy of John Jermain Memorial Library, Sag Harbor

Instead of demolishing the factory and constructing something new, developer Cape Advisors decided to restore the the building and convert it into luxury apartments. When it's finished, it should be restored to its former glory.



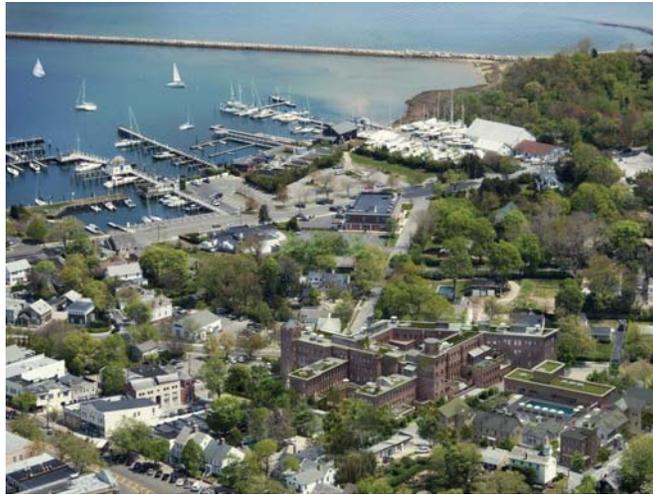
Courtesy of Watchcase

Today, it's still a giant construction site. The project has been underway for seven and a half years, and is scheduled for completion next winter.



Julie Zeveloff/Business Insider

As far as Hamptons homes go, the properties at Watchcase are pretty unique. There are almost no other condos on the East End, and none as nice (or in as great a location) as these.



Courtesy of Watchcase

They also have an impressive history. The original factory is being carefully restored, down to 20,000 bricks that are being cleaned and reused.



Julie Zeveloff/Business Insider

Many original details will be kept in place. The giant walk-in safes once used to hold precious metals (pictured below) will be converted into kitchens.



Julie Zeveloff/Business Insider

That's an impressive conversion. (Not all of Watchcase's kitchens will be made from giant vaults, just a lucky few).



by Tria Giovan

The building also has hundreds of giant arched windows, a major selling point.



Julie Zeveloff/Business Insider

Some apartments will feature more than 20 of these giant windows.



Courtesy of Watchcase

The developers also plan to preserve the heavy wooden beams running across the ceilings.



Julie Zeveloff/Business Insider

Good thing -- they are gorgeous.



Courtesy of Watchcase

The interior design was done by Steven Gambrel, a well-known Hamptons designer. "My goal was to make it feel like the building was always there," he said.



Courtesy of Watchcase

The resulting interiors are not quite Hamptons chic, but not typical of what you'd expect to see in a converted factory, either.



The bathroom finishings were custom-made by Waterworks.



Courtesy of Watchcase

Plumbing and electrical systems are concealed beneath the floors to preserve ceiling heights and architectural details.



by Tria Giovan

In addition to more than 40 apartments in the former factory, the developer is also building townhouses and bungalows around the perimeter of the property.



They'll match the style of the original building, but have a more private and contemporary feel.



Courtesy of Watchcase

One will look out onto this tiny captain's house, one of the oldest homes in the Hamptons.



Julie Zeveloff/Business Insider

No luxury condo would be complete without some fabulous amenities. Watchcase will offer a pool, gym, spa room, and club room.



Courtesy of Watchcase