



\$30 Million
Apartment of
late hedge-funder
Julian Robertson
lists in NYC. **M8**

MANSION

THE WALL STREET JOURNAL.

\$35 Million
Peter Morton
buys in East
Hampton. **M2**



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Friday, January 27, 2023 | **M1**



Hard Rock Co-Founder Buys East Hampton Home

The East Hampton, N.Y., home of art-and-antique dealers Barbara and Lloyd Macklowe has sold for around \$35 million to their neighbor, Hard Rock Cafe co-founder Peter Morton, according to people familiar with the deal.

Listed for \$60 million in 2021, the roughly 1.5-acre property is located on a coveted strip of land between Georgica Pond and the Atlantic Ocean. It was most recently asking \$39.5 million, according to Zillow.

The roughly 6,100-square-foot house has water views on both sides, according to listing agent Kyle Rosko of Douglas Elliman, who marketed the property with colleague Marcy Braun.

The Macklowes bought the property for \$3.45 million in 1992, records show. They renovated the 1920s house extensively, adding a large entry foyer and a separate



Purchase price in 1992: \$3.45 million

three-car garage. In the living room, they replaced a brick wall with windows.

Mr. Morton paid nearly \$10 million for his property next door in

2001, records show. He wasn't available for comment.

Mr. Rosko said the discounted sale price of the Macklowes' property reflects a shift in pricing from

2021. "Where we landed is still in very positive territory," he said.

For the Macklowes, knowing the buyer made them comfortable with the deal, Mr. Rosko said. They were

also pleased, he said, that the buyer doesn't intend to demolish the home and plans to retain the original architecture. "That's a positive thing to happen in today's age, when everybody is completely demolishing things and starting fresh," he said.

Ed Petrie and his son, James Petrie, of Compass represented the buyer. They didn't respond to requests for comment.

The Macklowes opened their eponymous New York City gallery in 1971. Mr. Macklowe's brother is real-estate developer Harry Macklowe.

Mr. Morton co-founded the Hard Rock Cafe restaurant chain in 1971. In 2018, he sold a mansion in Malibu, Calif., for \$110 million.

—E.B. Solomont

DOUGLAS ELLIMAN

Over the past two decades, Ben Krupinski Builder undertook extensive renovations to this coveted Georgica waterfront home originally built in 1926 by Roger Bullard (architect of the Maidstone Club) and historically recognized as the Ellery S. James House. Congratulations to the home's owners past and present represented by Kyle Rosko and Marcy Braun of Douglas Elliman and the Petrie Team of Compass.

<https://www.wsj.com/articles/hard-rock-co-founder-pays-around-35-million-for-macklowe-gallery-founders-hamptons-home-11674671477>