

# Iconic Hamptons Estate 'La Dune' Fetches Record-Breaking \$88.48 Million at Auction via Sotheby's Concierge Auctions

*Seven bidders vied to own the exclusive Gin Lane address in Southampton during groundbreaking live auction at Sotheby's New York*

NEW YORK, NY, UNITED STATES, January 25, 2024 /EINPresswire.com/ -- Yesterday evening, in Sotheby's New York saleroom, 'La Dune', highly revered as one of the Hamptons' most iconic estates, achieved a record-breaking \$88.48 million – representing the most valuable property ever auctioned live at Sotheby's. Once the most expensive listing ever in the Southampton area of Long Island, New

York and encompassing two remarkable residences on over four acres, 366 & 376 Gin Lane was offered individually and collectively via Sotheby's Concierge Auctions in partnership with Harald Grant of Sotheby's International Realty, Tim Davis of The Corcoran Group, and Cody Vichinsky, President and Founding Partner of Bespoke Real Estate.

The monumental estate was auctioned live alongside art and luxury at Sotheby's as part of 'Visions of America', a week-long auction and event series showcasing the heights of American craftsmanship in the finest art and objects, and streamed from its esteemed New York saleroom on [conciergeauctions.com](https://conciergeauctions.com) and [sothebys.com](https://sothebys.com). With an audience of nearly 100 in attendance, bidders competed in the room, on the telephone via a team of specialists, and online.

A property in Wellington, Florida, known as the equestrian capital of the world, auctioned during the same event for \$5.04 million in partnership with David Norman of ONE Sotheby's International Realty.

Notably, the 'white-glove' sale saw all lots sold, with \$808.25 million in total aggregate bids placed. The event was conducted by Sotheby's Concierge Auctions' head auctioneer, Frank



Sotheby's Concierge Auctions: 'La Dune' in the Hamptons, New York Fetches \$88.48 Million

Trunzo.

#### 'La Dune' Sale Highlights

- Both properties sold to a single bidder
- Most valuable property ever auctioned live at Sotheby's
- Global participation from seven property connoisseurs from North America and the Caribbean, including New York and Connecticut
- Sale price represents a 121.2% increase from the winning bidder's opening bid

"The remarkable final sale price for 'La Dune' reflects its stunning design, exclusive address, and historic pedigree," said Chad Roffers, founder and CEO of Sotheby's Concierge Auctions. "It's a result that our team, as the world's leading luxury property auctioneer, is best positioned to obtain. We deal in real market value, which is ultimately measured by what a group of qualified bidders are willing to pay for a unique, one-of-a-kind piece of real estate like 'La Dune'."

Renowned as the epitome of seaside luxury in the Hamptons, 'La Dune' is a masterpiece designed by renowned architect Stanford White, with unparalleled beach access and breathtaking ocean views. The main house offers more than 11,000 square feet including 10 bedrooms, eight bathrooms, and staff quarters. The second residence, a separate structure built in 2001 by the esteemed architect and French designer Francois Cartroux, was carefully created to mirror the style and proportions of the main house. Both residences share similar design elements and are equipped with gyms and saunas, while the second residence adds the home theater and billiards room to its list of amenities.

"I am pleased to have partnered with Sotheby's Concierge Auctions on yesterday's sale of the iconic 'La Dune' residence," stated Grant. "This extraordinary oceanfront compound represents one of the finest offerings in the Hamptons; it is no surprise that this auction resulted in a record sale."

Sotheby's Concierge Auctions is the largest luxury real estate marketplace. The firm already holds the world record for the most expensive residence ever sold at auction and the highest sale for any U.S. property listed in all of 2022, a sprawling California estate known as 'The One', which sold at auction for \$141 million.

As part of Sotheby's Concierge Auctions' Key for Key® giving program in partnership with Giveback Homes, the closings will result in funding towards building new homes for families in need.

#### About Concierge Auctions

Concierge Auctions is the world's largest luxury real estate auction marketplace, with a state-of-the-art digital marketing, property preview, and bidding platform. The firm matches sellers of one-of-a-kind homes with some of the most capable property connoisseurs on the planet. Sellers gain unmatched reach, speed, and certainty. Buyers receive curated opportunities.

Agents earn their commission in 30 days. Acquired by Sotheby's, the world's premier destination for fine art and luxury goods, and Anywhere Real Estate, Inc (NYSE: HOUS), the largest full-service residential real estate services company in the United States, Concierge Auctions continues to operate independently, partnering with real estate agents affiliated with many of the industry's leading brokerages to host luxury auctions for clients. For Sotheby's International Realty listings and companies, Concierge Auctions provides Sotheby's brand exclusivity as Sotheby's Concierge Auctions. Since inception in 2008, the firm has generated billions of dollars in sales, broken world records for the highest-priced homes ever sold at auction and conducted auctions in 46 U.S. states and 38 countries. The firm owns one of the most comprehensive and intelligent databases of high-net-worth real estate buyers and sellers in the industry, and it has committed to build more than 300 homes through its Key For Key® giving program in partnership with Giveback Homes™, which funds new homes for families in need from every property the company sells. For more information, visit [ConciergeAuctions.com](https://ConciergeAuctions.com).

#### About Sotheby's International Realty

Sotheby's International Realty was founded in 1976 as a real estate service for discerning clients of Sotheby's auction house. Today, the company's global footprint spans more than 1,100 offices located in 83 countries and territories worldwide, including 49 company-owned brokerage offices in key metropolitan and resort markets. In February 2004, Anywhere Real Estate Inc. entered a long-term strategic alliance with Sotheby's, the operator of the auction house. The agreement provided for the licensing of the Sotheby's International Realty name and the development of a franchise system. The franchise system is comprised of an affiliate network, where each office is independently owned and operated. Sotheby's International Realty supports its affiliates and agents with a host of operational, marketing, recruiting, educational and business development resources. Affiliates and agents also benefit from an association with the venerable Sotheby's auction house, established in 1744. For more information, visit [www.sothebysrealty.com](https://www.sothebysrealty.com).

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