

Location

Another Hamptons Buying Season! Hedge Fund King Nabs \$19.95 M. Palace

BY MAX ABELSON



The shiny new house has fireplaces in the great room, family room, library, dining room, and (of course) the master suite.

New Yorkers with gobs and gobs of money can afford certain pleasures, like Mayan abdominal massages or pomegranate-tangerine juices or the occasional 9,000-square-foot East Hampton mansion.

And because the mammoth art collector and SAC Capital hedge-fund founder **Steven A. Cohen** is worth around \$3 billion, he can

afford any summerhouse his billionaire heart desires.

He's chosen the 10-bedroom, two-acre estate at **96 Further Lane**, listed for **\$19.95 million** by **Corcoran Group** senior vice president **Gary DePersia**. The place was just finished by the Carlyle Group-funded Farrell Building Company, who sold Rudy and Judi Giuliani their \$3.2 million Watermill place two years ago.

Mr. DePersia would not comment for this story. On the downside, Mr. Cohen's new estate is a schlep from the water; on the upside, his schlepping will be on a short, private ocean-access pathway.

So why didn't he buy something grander and older and smack on the sea? According to a source, Further Lane will be Mr. Cohen's interim summer spot until he finds something a tad more spectacular on the ocean: "He didn't want to rent, and this is what he bought."

But what if he falls in love with the place? Its basement has a gym and wine cellar and media room and spa; his kitchen has a tin ceiling and two pantries (one for the butlers); the ocean-view master suite has a sitting room and fireplace and two balconies.

And, thankfully, the wood-paneled entry hall has double-height ceilings, so Mr. Cohen can hang some housewarming art there. For example: He has two paintings by the late East Hampton doodler Willem de Kooning (bought from David Geffen), which might look nice up next to his Pollock or Manet self-portrait.

Then there's his formaldehyde-tanked Damien Hirst shark: It could go in the library, the heated and tiled three-car garage, the Har-Tru tennis court pavilion or the oversized Gunite pool.

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