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DAA 11433.71 ▲ 164.79 1.9% NASDAQ 2258.22 ▲ 1.3% NIKKEI 12302.90 ▼ 2.0% DJ STOXX 50 2807.54 ▼ 0.5% 10-YR TREAS ▲ 5/32, yield 3.622% OIL \$100.07 ▼ \$1.71 GOLD \$741.30 ▼ \$16.60 EURO \$1.3947 YEN 107.16

PRIVATE PROPERTIES



By NARA LIN

Willem Dafoe Lists Rubber-Clad House

Actor Willem Dafoe is seeking \$850,000 for his rubber-clad Modernist house in the Hudson Valley of upstate New York.



Willem Dafoe

Mr. Dafoe has been nominated for an Academy Award twice ("Platoon" in 1987, "Shadow of the Vampire" in 2000) and played the villainous Green Goblin in the "Spider-Man" series. The actor, who lives in Manhattan, bought the 2,200-square-foot house in 1988.

In 1981, choreographer Eugene Loring commissioned the house and had it designed to blend into the landscape. A thick skin of gray-black rubber was stretched over the wood-frame exterior to complement eight, car-sized boulders on the property. The house has a mirrored room used by Mr. Loring as a dance studio.

On 6.8 acres in Accord, a town just over 100 miles from New York City, the two-bedroom house overlooks a meadow and has a kitchen with a commercial stove, 2 1/2 baths, and a lower room that can be used as an office.

"The house was really designed to work with the rocks," says listing agent Chris Pomeroy of Hudson Property. He adds, "It's extremely easy to maintain. You don't have to paint it."

New Mexico Estate Sale Tops \$15.5 Million

The 1,000-acre Santa Fe, N.M., estate of the late Richard L. Fisher, a New York real-estate developer and philanthropist, has sold for slightly more than its \$25.5 million asking price. It's one of the costliest residential purchases in the area in recent years.

Mr. Fisher, a senior partner at Manhattan development firm Fisher Brothers, died in 2006 of cancer at age 65. Together with his mother, he had bought and developed the New Mexico property, known as Saddleback Ranch, in the early 1990s. The compound, set on rolling hills and meadows just outside Santa Fe, has four houses totaling 25,000 square feet of living space, six stables, an equestrian center and a manmade pond.



An investor group from Seattle and Houston bought the property. One of the two main houses is contemporary (pictured above) with four bedrooms, four baths and a lap pool; the other is an adobe hacienda with six bedrooms, a French country kitchen and slate floors. The property comes with farm and ranch equipment including a surrey, 20 head of cattle and six horses.

Dan and John DeVito of Santa Fe Properties, an affiliate of Christie's Great Estates, represented both buyer and seller.

Producer Revamps Cher's Old Place

After an earlier price cut, the owners of Cher's former Key Biscayne, Fla., house have made improvements and relisted it at the original asking price of \$12.9 million.

The entertainer bought the waterfront property in 2003 and sold it to entrepreneur and film producer Sean Waffington and his wife, Ana, for \$8.8 million in May 2006. They listed the six-bedroom, 7,300-square-foot house a month later but dropped the price to \$11.9 million in October 2006.

Mr. Waffington, who produced the 2006 drama "Bella," says he spent \$1 million on the house, adding among other things a remote-control system for home equipment and a dock. (The property comes with 300 feet of bay frontage.) He says he hasn't actively marketed the house in the interim. It's being sold furnished. "People only need to bring their toothbrush," he adds. Jorge E. Uribe of Sol Society's International Realty has the listing.



Why Libraries Are Back in Style

It's Not Because of Books; They're 'Memory Rooms' or TV-Free Private Spaces

By JUNE FLETCHER

IN THE LIBRARY of her 3,500-square-foot house in Glen Cove, N.Y., Linda Teitelbaum keeps trophies from dog shows, needlepoint pillows of buildings and gold-framed photos of family. Though the plaid papered room has a scattering of books, she often retreats to it not just to read but to remember the dogs she used to breed, to nap, or to get away from the TV. "It's my veg-out room," Ms. Teitelbaum says.

Reading rates are down and Americans say they love casual living. And yet, one of the most popular rooms in big new houses is a library. Rather than being about books, their appeal is often about creating a certain ambience. "Libraries connote elegance and quality," says New York architect and interior designer Campion Platt, adding that most of his wealthy clients want one, even if they do most of their reading online.

Libraries have become so fashionable that this month, talk-show host Oprah Winfrey featured the one in her Santa Barbara, Calif., home on the cover of her magazine; it contains first editions collected for her by a rare-book dealer. In the latest annual National Association of Home Builders consumer survey, 67% of home buyers said they wanted a library or considered one essential, a percentage that has been edging up for the past five years. Many mass-market home builders are including libraries in their house plans, sometimes with retro touches like rolling ladders and circular stairs.

Jean Ziering, an interior designer in Manhasset, N.Y., says the newfound popularity of libraries is part of a general movement toward traditional design and décor. "When the economy turns bad, people turn to the classics," she says. Libraries are especially appealing during anxious times because they project coziness and comfort, she adds.

What can make libraries more soothing than other formal rooms isn't as much books but the framed family photographs, awards and mementos that share the shelves and define a family's interests and identity, says McLean, Va., architect Chris Lessard. "They're memory rooms," he says. Because libraries are public rooms, oftentimes the books are purely decorative and don't say as much about the family who lives there. The books that people really read, like paperback novels and how-to guides, often



Chris McLean (Above)

are kept out of sight elsewhere in the home. Even in a downturn, U.S. adult hardcover and paperback book sales reached \$10.6 billion last year, a slight increase from the year before, according to the Book Industry Study Group, a New York trade group. But e-readers and the Web have slashed the way to the National Endowment for the Arts, 5% of Americans said they read literature in 2002, the latest survey data available, down from 14% in 1992.

HIS AND HERS LIBRARIES

Still, some homeowners are book lovers. Michael Burkitt and his wife, Roberta, own an estimated 9,000 books, all hardcover, which they keep in two formal libraries in their new, 5,800-square-foot home in Reno, Nev., and their 3,800-square-foot vacation house in Newport Coast, Calif. Mr. Burkitt, 65, the recently retired co-owner of a structural-plastics firm, says he's been too busy working most of his life to read even a fraction of them. But he enjoys relaxing among them in what he considers his "sanctuary"—one paneled in dark wood, the other in white—free from distractions like computers. "They're the wombs of my homes," he says.



Top, Linda Teitelbaum relaxes in her Glen Cove, N.Y., library; center, the Hampton Library in a Top Brothers model home; left, one of two home libraries of Michael Burkitt.

HOUSE OF THE WEEK

Centuries-Old Tuscany

What: 23-acre estate with 18th-century Tuscan villa of 16,000 square feet with 12 bedrooms.

