

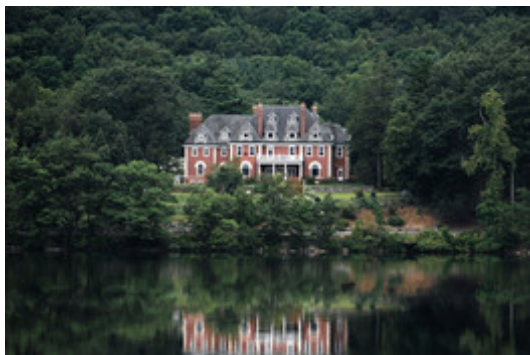
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## A Collector's Approach to Property

*Michael Bruno, founder of 1stdibs, adds to an assortment of homes in Tuxedo Park and Southampton, N.Y.*

By SARAH TILTON

Michael Bruno bought his first house when he was 19 years old. Thirty years, nine houses and four cities later, Mr. Bruno says he is finally home—though for him, home is an assortment of houses: three in Tuxedo Park, N.Y., and two in Southampton, N.Y.



Deena Feinberg

Michael Bruno bought this house in Tuxedo Park, N.Y. for \$3.05 million.

hunting and fishing retreat. At the time, Mr. Bruno was primarily living in Southampton and was shopping for an apartment in New York. But, impressed by Tuxedo Park's prices compared with New York City's, he called a real-estate agent and saw five houses in one day. The last one, he recalls, was a "gorgeous mansion."

Mr. Bruno has made a business of collecting. He's the founder and chairman of 1stdibs, a global online retail site for antiques, furniture, jewelry and real estate aimed at collectors and design aficionados. The site hosts wares from more than 1,700 dealers around the world, selling everything from vintage Hermès bags to Nakashima lamps. Last year, the company had \$650 million in sales, Mr. Bruno says.

The 49-year-old is a collector of property as well. Last year, Mr. Bruno visited Tuxedo Park for the first time. The gated enclave, located about an hour from New York City, was founded in the 1880s as a private

"I had no intention of buying it, but I went home and couldn't stop thinking about it," he says.

A few days later, he made an offer. He paid \$3.05 million for the 10-bedroom, 7½-bathroom, 12,000-square foot Georgian home on 11.3 acres, featuring 800 feet of lake frontage.



Deena Feinberg

Mr. Bruno paid \$695,000 for this neighboring boat house in Tuxedo Park, N.Y.



Deena Feinberg

A view inside Mr. Bruno's Tuxedo Park home.



Deena Feinberg

Mr. Bruno bought this Southamton property in 2011 for \$8.65 million. He's now in the middle of remodeling the 4,000-square-foot home.

By the end of last year, Mr. Bruno decided that he liked the setting so much, he wanted to expand. Soon, he was the owner of two neighboring properties. One, a dilapidated boat house from the 1930s, he bought in December for \$695,000. He plans to restore the 419-square-foot structure, which has a boat slip, a terrace, vaulted ceilings and a fireplace in the upstairs room. "It's falling apart, but it's a sweet building," he says.

Mr. Bruno paid \$1.2 million a few months later for the neo-Georgian house next door to the main house. It was built in the 1990s and sits on 6 acres with a stone bridge and a brook. He plans to use the 6,000-square-foot, six-bedroom house as a guesthouse and sports pavilion. He has turned one room into a library, finally finding a use for his collection of eight tables that once belonged to the library of a monastery.

"It was the only house I could see from my main house and I didn't want someone else to own the lit tennis court," he says. "I don't mind if I turn on the lights to play tennis, but I don't want someone else to turn on the lights to play tennis."

Mr. Bruno particularly loves the area's natural surroundings, which offer hiking and biking trails and boating on the lake—activities that he and his partner of 10 years, Alexander Jakowec, a 20th-century-design specialist at 1stdibs, partake in depending on the season.

Mr. Bruno has spent the last year renovating his first Tuxedo Park house. Built around 1900, the home had been well maintained, he says, though it wasn't his style of décor. He immediately painted the interiors white and stained the hardwood floors almost black to create a blank slate while contemplating how he would live in the house.

He brought in Los Angeles designer Windsor Smith, who had worked on his homes in Southamton, to help with décor. "We're slowly adding color to the walls, but it's all kinds of shades of gray and driftwood and things that you see outside of the windows," Ms. Smith says.

While it's the largest house that Mr. Bruno has ever owned, he says the proportions make it feel like a family home and he is making only small changes to the



Tim Street-Porter

Mr. Bruno plans to sell this house in Southampton, N.Y., which he bought for \$1.6 million.



Deena Feinberg

Michael Bruno, 49 years old, is the founder and chairman of 1stdibs.

floor plan, which spans three floors and a full basement.

"The rooms are not gigantic," he says. "It was built as a very elegant country house." The entry hall spills into what he calls the "evening living room" as it catches the afternoon light. He is keeping three of the original bathrooms and redoing the others. In the basement, he's adding a raised dog bath for two puppies that will be arriving June 1.

"I wish my contractor would share the budget with me. I was hoping to spend \$1 million, but we'll see," says Mr. Bruno.

Mr. Bruno says his penchant for houses, particularly older ones, isn't just about his love of real estate and design; it's also about preserving the homes. "It's stewardship," he says.

Born in Larchmont, N.Y., Mr. Bruno attributes his love of older homes to the Tudor-style home he grew up in. His first home purchase was a townhouse in La Jolla, Calif., which he bought simply as an opportunity to get into the market after attending a seminar on how to buy real estate with no money down. But soon, he began pursuing historic properties. His next purchase was a 1920s Mediterranean designed by William

Templeton Johnson, also in La Jolla, that was slated for the wrecking ball. He restored it and sold it for a loss when the real-estate market softened in 1990. In 1991 he moved to San Francisco, where he bought a 1913 Willis Polk-designed Gothic revival home that needed a full renovation.

He worked as a real-estate agent in San Francisco for eight years, but in 2001, inspired by the success of the dot-com millionaires to whom he'd been selling houses, he decided to get into the Internet business. He moved to Paris to start 1stdibs. Then, in 2003, with his company expanding, he moved back to New York, first settling in Sagaponack, N.Y., on a 7-acre property with three houses and five barns dating back to 1740.

He moved to Southampton two years later, buying a 3,600-square-foot, four-bedroom, 3½-bathroom home for \$1.6 million. "I like changes," says Mr. Bruno, adding that he was ready to "try another village."

In 2011, he paid \$8.65 million for another Southampton property, a 4,000-square-foot home on 2 acres that was on a lake and closer to the beach than his first Southampton home. Built in the 1950s, the home had five bedrooms and five baths. Mr. Bruno doesn't like having guests at the beach, so he is converting it into a three-bedroom home. When the remodel is finished, he plans

to sell the smaller Southampton home.

As with his Tuxedo Park house, Mr. Bruno says he used a light hand with the renovation. "If you look at it from the outside, it looks like nothing was done," he says. "It has an old-school feeling to it. The inside feels modern." He has resurfaced the walls in bead-board, widened doorways and taken down walls to open up the house.

Mr. Bruno acknowledges that there can be such a thing as too many homes if they're not being used, but adds that he uses all of his houses. "Tuxedo Park is the first time in a long time I've felt like I wanted to keep something," he says.

### **Corrections & Amplifications**

Michael Bruno plans to sell a house in Southampton, N.Y., that he bought for \$1.6 million. A photo caption with an earlier version of this article incorrectly said he is selling the home for \$1.6 million.

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