

YOUR MONEY

As the Economy Awakens, Thoughts Turn to Dream Houses

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Wealth Matters

By **PAUL SULLIVAN**

SCOTT SELTZER'S beach house in Sagaponack, N.Y., would have been finished in half the time, if not for the screening room. That one room took two years, but Mr. Seltzer, who works in finance, has no regrets.

"I lived in small apartments my whole life," said Mr. Seltzer, 52, who grew up in Queens and now lives in Manhattan. "When we were building this house, I said I'd like a screening room. I could watch movies or the news. Then I thought, let's make this special."

It was that word "special" that doubled the project's time for one room in his 8,000-square-foot home, taking more time to finish than the spa with the Turkish marble floors or the wine cellar.

"What most people call screening rooms are glorified dens, with a big television and leather chairs, maybe some stadium seating," he said. "I wanted mine to have a vision. I feel it's one of the most impressive screening rooms in the country."

The screening room, which is oval, has a hand-painted ceiling that mixes silver and gold leaf with Swarovski crystals.

He declined to say how much the entire project cost, but said he spent \$350,000 on the screening room alone. The house was valued for tax purposes at \$3 million last year, though the actual value is certainly higher when the renovations and land are factored in.

After faltering slightly, luxury building is again booming in the traditionally high-end parts of the country, like South Florida and the Hamptons, as the

economy continues to show healthy signs, architects and designers say. But even people with more modest homes in mind are turning their desires into reality. A study to be released next week from Liberty Mutual said that 44 percent of Americans were planning to move or renovate their homes this year.

The idea of building a dream home can captivate many people's imaginations. It allows them to create spaces like screening rooms that are uniquely theirs. There is, after all, only so much you can do with bedrooms and dining rooms.

But those grand plans do not always come off smoothly. There are reasons for that and blame to be shared among clients, architects and builders.

"It's very hard for someone who is not trained to get all the subtle nuances of the houses right," said Champion Platt, an architect and interior designer, who worked with Mr. Seltzer on his home. "It's about scale and proportion. Until they see it all assembled, they can be surprised."

The toughest spaces are not screening rooms, he said, but great rooms, those vast open spaces meant to be the convening spot of a home. "It has to do with the scale and placement of the furniture," he said.

But people make seemingly smaller mistakes that have larger ramifications. They skimp on lighting and tile, said Shane Inman, an interior designer who specializes in kitchens and baths.

And just as bad as having too much furniture in the great room, people don't allow enough space for a kitchen to be functional. "They don't know how many inches they need to walk past something," Mr. Inman said.

To minimize those gaffes that detract from a dream home, many people with means hire a team to help them, such as architects, contractors, craftsmen and landscapers. Finding them is not easy. One option is the famous architect route, picking a Richard Meier or Robert A.M. Stern, the dean of the Yale University School of Architecture. But that is out of reach of all but the wealthiest people, and even those who can afford them need to want a house that matches the architect's style. Another option is to seek referrals from friends.

John Patrick, founder of Above the Fold, a New York talent agency with a focus on home construction, is trying to create a gallery system where he will assemble teams of architects and contractors for people who want to build luxury homes.

"There is not a place for people to make a credible and insightful decision about an architect or interior designer," he said. "A budget doesn't dictate whether

a building could be iconic. If someone has an intention, they can make it work.”

For many people, channeling that intention comes from finding an architect they have chemistry with. That relationship will keep the project on track and still allow clients to realize their vision.

“You have to trust that your architect, and your contractor, too, is not there milking you to get as much money out of you as possible,” said Jane Sachs, design principal at HS2 Architecture. “The moment it gets adversarial it falls apart. We have to believe everyone is there trying to do the best job they can do.”

When Robert and Carol Aicher decided to renovate a home they owned in Traverse City, Mich., they were living in New York City, where he was working as a lawyer. They were nervous about the distance, but also concerned about remaking a home they had once co-owned with her sister.

They hired Mr. Inman to renovate the house, which sits on a bay. “He gave us a number at the beginning, and we probably ended up spending 15-20 percent more than that, but mostly because of changes we made,” Mr. Aicher said.

Mr. Inman suggested a second-story deck to capture the water view, but also smaller touches like a built-in cutting board that could be flipped over to empty the scraps into a garbage can below. In the laundry room, he put in drying racks that hide away when not in use.

“Those details made mundane tasks seamless,” Mr. Aicher said. “They’re not really ground-shaking, but they’re nice to have.”

Mr. Aicher would not disclose the cost of the renovation, but said, “for up here it was a huge amount of money.” Those extra touches are what often drives the price up.

“It always boils down to two things: to money and to how bad you want it,” Mr. Inman said. “I had a client who bought a \$20,000 grill. He said, ‘I just have to have it.’”

For those creating a dream house through renovation and addition, there is, it seems, a fairly direct correlation among authenticity, patience and cost.

A house Ms. Sachs worked on for Bob Doyle, who manages country musicians including Garth Brooks, and his wife, Alex von Hoffmann, was on 750 acres outside Nashville. They decided to restore the old part of the house and use wood from other buildings on the property for the interior finishes on the addition.

“It was a recycling of resources that was unusual,” Ms. Sachs said. “It would have been cheaper for me to knock it all down and buy reclaimed lumber from

someone else. It felt irresponsible to them.”

It also took them over three years to finish the job. For most projects that stretch beyond 12 to 18 months, seemingly small changes can ripple through the entire project.

“It’s not like shopping where I return the pair of pants and I get the credit back,” Ms. Sachs said. “The pants are tied to my foundation, which is tied to my power, which is tied to my A.V. These plans are a tight puzzle: You take one little piece out and there is a big domino effect.”

For a recent interior design project for a 10,000-square-foot house, Mr. Platt’s firm put together a 260-page book of ideas, including ones that would not work. And that was just a first pass.

Tony Ingrao, an architect who has worked with celebrities like Kim Cattrall, said first-timers needed to be flexible, above all else.

“The best projects are always a collaboration between the client and the designer,” he said. “You can push each other, and it goes back and forth, and it’s really fabulous.”

Mr. Seltzer continues to love his home and his screening room. But he still tinkers. He recently worked with Mr. Platt on a custom-built garbage shed.

“The home can be a layperson’s own art to express who you are,” Mr. Seltzer said. “We wanted something that was comfortable and inviting, which we have, but not too overly formal. And not too rustic. We wanted something elegant too.”

In other words, a mix of aesthetics that reflects an individual’s taste and preferences.

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