



Gluckstal of Peconic Equities to transform 16-key boutique hotel

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Rendering, Seven Beach Lane

Westhampton Beach, NY Corey Gluckstal, a Melville-based real estate developer and managing partner of Peconic Equities, is transforming the former Grassmere Inn into Seven Beach Lane, a 16-key luxury boutique hotel. The property will be managed by Life House, an experienced operator of small boutique hotels spanning Nantucket, Martha's Vineyard, the Berkshires, Catskills & more.

The site of Seven Beach Lane is located in the center of the village, close to the historic downtown filled with restaurants, shops, and galleries. It is also less than two miles from Rogers Beach, a popular public beach in Westhampton on Dune Rd. While the hotel will offer convenience to many local attractions, it will also serve as a private retreat for its guests, a modern wellness getaway complete with a pool, restaurant, lounge, and fitness program.

"In the past several years there have been a growing number of ultra luxury boutique hotels opening in the Hamptons, catering to high-end clientele looking for a quick escape from the city," said Gluckstal of Peconic Equities. "We are excited to open the first luxury hotel in Westhampton Beach, inspired by the local history and natural surroundings, but with modern amenities for today's wellness-minded guests."

"Village officials and residents have made great investments over the past several years to improve its infrastructure and foster smart development such as this project. Main St. is vibrant, with great parking and access from all directions. I think our hotel will contribute a tremendous amount of life to the local community and help them achieve their goals as being one of the best Hamptons, if not the best."

Life House will serve as the owner's full-service management partner, overseeing all hotel and F&B operations. The company, which has raised nearly \$100 million in backing from top real estate and technology investors including JLL Spark, KAYAK, Thayer Ventures, Tiger Global, and Inovia, currently has more than 60 hotels signed or open across the US, Mexico, and Canada. As a 3rd party manager, Life House leverages its proprietary in-house built tech stack to maximize financial

performance for its real estate partners, while its staff-facing software empowers its on-property team members to deliver a memorable guest experience.

Seven Beach Lane is currently under development and anticipated to begin taking bookings next summer ahead of a fall 2023 grand opening.

“As we continue to expand our portfolio of luxury properties, we have proven at scale that technology can empower our staff to elevate the guest experience through personalized and seamless service,” said Bryan Dunn, managing director and head of growth at Life House, “We are thrilled for the opportunity to collaborate with Corey’s experienced local team to deliver a locally-rooted destination to guests and residents of Westhampton Beach, which has long been underserved by quality hospitality options.”

Westhampton Beach is an upscale beach community that sits twenty miles west of the main stretch of Long Island known as The Hamptons, and shares many of the same characteristics as the towns to the east: luxury vacation homes, a charming main street, and pristine, white sand beaches. However, Westhampton Beach has maintained its own unique, laid-back character, drawing visitors year-round with its close proximity to Manhattan and renowned cultural institutions like the Westhampton Performing Arts Center.

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