

Massachusetts estate with Vanderbilt ties finally sells for \$8M

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Real estate developer Linda S. Law (inset) and her partner Dr. Rick Peiser bought a sprawling Gilded Age property in western Massachusetts, which had previously been abandoned, and it has an exciting new future ahead for travelers in New England.

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It sat and sat on the market, its reputation blighted by tales of neglect and disrepair — but finally a historic Gilded Age estate has a new owner, plus a new future in store for tourists.

In December, Linda S. Law, a real estate developer and investor based in Silicon Valley, and her partner, Dr. Rick Peiser, the head of Harvard University's real estate program, closed on the purchase of Elm Court, which straddles Lenox and Stockbridge in the Berkshire Hills of western Massachusetts.

"I'd had my eye on it for years," Law told The Post. "But I couldn't get the right deal going."

Finally, Law, principal of Law & Associates, got the right deal — closing on the 90-acre estate for \$8 million, far less than the \$12.5 million Elm Court asked in 2020 **when it returned**

for sale. But it seems the presumed much-blighted Elm Court was not in such bad repair as rumored.

"It was already 75% renovated," Law said. "People thought it would take \$20 million or \$30 million to renovate it, but we estimate we'll spend about \$6 million."





Located 1 mile from downtown Lenox, and overlooking the picturesque Stockbridge Bowl reservoir framed by near-distant mountains, Elm Court was built in 1886 as a summer home for William Douglas Sloane and his wife Emily Thorn Vanderbilt — Cornelius Vanderbilt's granddaughter, whose marriage to Sloane united two wealthy New York families.

The couple retained top Boston architects Peabody and Stearns — and added Frederick Law Olmsted's firm to design the 40 acres of formal gardens, highlighted by a pergola surrounding a decorative pond, and a larger marble pergola overlooking the tennis courts. A staff of 125 worked in the house and the gardens.

Eventually, the house was extended to some 90 rooms to accommodate more and more family and friends, and is considered the largest shingle-style house in the US. Notably, this was also the site of the so-called Elm Court Talks, a meeting of officials from allied countries in 1919 that set down the tenets for the formation of the League of Nations, ratified at the Treaty of Versailles in Paris in 1920 and, since its dissolution in 1946, incorporated into the greater United Nations.



A look inside the historic estate.





Around that time, the grand life of the Berkshires cottagers was drawing to a close, and in 1948 the Vanderbilt-Sloane scions turned Elm Court into an inn of sorts: The Elm Court Club. That closed after a decade and Elm Court was then abandoned for more than 40 years.

That's really when the home fell into disrepair. Fittings were either sold off or stolen by vandals, or destroyed by trespassers for no discernible reason.

"Kids must have thought there was money in the walls or something," Law quipped. "They kicked in just about every wall. The ceilings were too high for them to get to — we still have gorgeous ceilings."

Almost gorgeous: "The former owners spray-painted over part of them," said Law. "Gloppy thick paint."

However, Sloane-Vanderbilt heirs — the Berle family — undertook major renovations before reopening Elm Court as a luxury weddings venue in 2002, taking care of the building's infrastructure. The Berles placed Elm Court on the market in 2005 for \$21.5 million, but it languished before the property was taken off the market. Eventually, it sold for a reported \$9.8 million in 2012, bought by developer Front Yard LLC, which brought in the now-defunct Denver-based Travaasa Experiential Resorts. Elm Court returned for sale in 2020 for that \$12.5 million asking price, and once again sat unsold — as rumors swirled that the property would need an exorbitant sum to make it habitable.



“Only the roof and shingling needs work,” said Law. “The foundation is good; it has sprinklers installed. Once we did a good power washing on the outside, it was gleaming. I thought we had a black fountain — we have a beautiful white marble fountain!”

Still, there is much work to be done, and though Law isn't saying what the property will be, plans point to a resort.

“We are talking with three different resort companies about managing the property,” she said.

Permits are in place for a 60-seat restaurant and 112 guest rooms, but Law feels that's too many rooms, and will make the place too busy. She'll cut back to around 90.

“I want to add more amenities,” she said. “The basement is all beautiful brick. We can put in a speakeasy, a movie theater and a place for gardening classes to honor the gardening legacy.” The basement will also house a 15,000-square-foot spa.

Much of the original decor can be replicated from photographs and also from the leftover materials and broken parts, such as wainscoting, stored in the basement. “We even have the right paint color,” Law said.





Law is still talking to designers for the interiors and will work with graduate students at the Harvard Design School to restore the formal gardens. “They are stunning,” she said of the before, never mind the after. “There are 7,500 plants already there.”

By the first quarter of 2025, Law hopes to welcome guests to what is now the Vanderbilt Berkshires Estate.

Law, who titles herself steward — not owner — is no stranger to the Berkshires and its Gilded Age mansions. While a student at Harvard University, a friend invited her to the 110-acre luxury Blantyre in Lenox and as she walked down the grand staircase, she said, “One day I’ll own this place.”

“I grew up rather poor and had no money. My friend howled with laughter at the idea,” Law said.

In 2016, Law bought Blantyre for a reported \$4.6 million and conducted a \$5.1 million renovation, she said, before reopening it as a luxury Relais & Chateaux member, and then selling it in 2021 for a reported \$15 million. (She declined to confirm the sales figures.)

Though Elm Court, now the Vanderbilt Berkshires Estate, turned out to be an easier fix than rumored, Law initially worried about taking it on.

"I admit it, this property scared me," Law said. "The easy deals, the big guys get. I get the hairy ones. But it turns out this one isn't too hairy," she added. "There once were 73 Gilded Age mansions in the Berkshires, most are now gone. I couldn't sit back and see this one fall apart."