

Why Sun, Microsoft, and Cisco Are Betting on XML

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JUNE 2001

The 250 Richest Towns

A RANKING OF WEALTH IN AMERICA



MEET THE NEW BILL GATES

INSIDE THE TECH CRUNCH
WITH BROADCOM'S CEO

PLUS: The Boom in Country Clubs



US \$3.00

CANADA \$4.50



Earth is on par with heaven

in heaven, it is said, there are many mansions. Here on earth, in America's richest towns, it seems we've all become little lords and ladies of the manor. From Hillsborough, California (No. 7), to Pelham Manor, New York (No. 226), the hot topic at town meetings, over the backyard fence, and in newspaper editorials continues to be the ceaseless expansion of McMansions. But as the talk goes on, the homes just get bigger. These mammoth houses don't come cheap. Prices, particularly in California and Florida, are still going through the roof, as evidenced by our data: single-family-home sale prices for the past two years, collected primarily by real estate professionals (listed on

BY BOBBIE GOSSAGE
PHOTO ILLUSTRATION
BY SANJAY KOTHARI

page 118). In 1997, the median home price in Atherton, California, was \$967,500, with its rank at No. 7. This year's median is \$2,697,500, bumping the town up to No. 2. The median home price on the lowest end of our list has also shot up since 1997—from \$300,000 to \$458,500, an impressive 53 percent.

Maybe in the current economy the rich aren't getting much richer, but that hasn't stopped them from bingeing on houses. Brooke Brownyard, an agent in the area of Captiva Island (No. 17), says, "This used to be a very cottagey place, but now people like Steve Case are tearing down the old ones and building monster homes. And these aren't second and third homes," Brownyard adds. "They're fourth and fifth homes."

These wealthy nomads wander from rich town to rich town, from ski house to beach house to town house, in an endless parade of money. In uncertain times such as these, there must be something wonderfully tangible about a fortress complete with 12 bedrooms, 32 baths, two swimming pools, a tennis court, a beach pavilion, and a 10-car garage. It's not a bad financial strategy either. In a recession, the towns that are last to be hit are generally the ones highest on our list.

Source list on page 118



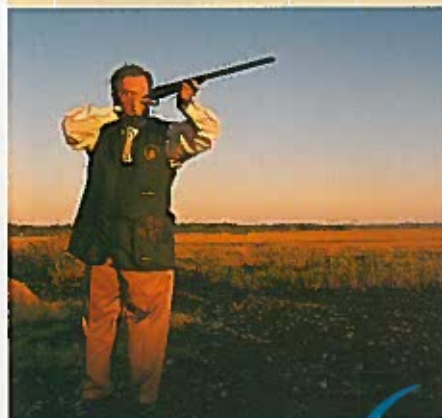
#1 Jupiter Island, Florida

You wouldn't think that on this small slice of paradise where residents are fond of arguing over the appropriate size of "in-your-face starter castles," as one local politician recently put it, there would be ill feelings toward Florida's Save Our Homes amendment, which allows primary residents a 3 percent cap on yearly property-value increases. But there have been. The point of the amendment, of course, is to make it possible for "regular" people to stay in homes that might otherwise become too expensive to maintain—taxwise, at least. One well-heeled couple, the Daniel Searles of the Searle pharmaceutical fortune, from Winnetka, Illinois (No. 86), decided that this was unconstitutional. After the value of their Jupiter Island home doubled in 1999 to \$4.1 million and the taxes increased 85 percent to \$86,465, they sued county and state officials. The suit was dismissed this February, when the island's winter season was in full swing.

Rank	Community	Pop.	Median home price
1	JUPITER ISLAND, FL	601	\$3,937,500
2	ATHERTON, CA	7,500	2,697,500
3	ASPEN, CO	5,049	2,300,000
4	LOS ALTOS HILLS, CA	7,900	2,100,000
5	BELVEDERE, CA	2,071	1,842,500
6	SEA ISLAND, GA	885	1,825,000
7	HILLSBOROUGH, CA	10,589	1,760,000
8	SNOWMASS VILLAGE, CO	1,449	1,750,000
9	MOUNTAIN VILLAGE, CO	1,000	1,700,000
10	ROLLING HILLS, CA	1,748	1,610,000
11	RANCHO SANTA FE, CA	12,300	1,575,000
12	GULF STREAM, FL	789	1,500,000
13	GREENWICH, CT	36,504	1,485,000
14	HIDDEN HILLS, CA	1,879	1,470,000
15	WOODSIDE, CA	5,087	1,402,500
16	PALM BEACH, FL	9,894	1,400,000
17	CAPTIVA, FL	812	1,395,000
18	HIGHLAND BEACH, FL	3,823	1,362,500
19	MONTECITO, CA	10,000	1,350,000
20	PORTOLA VALLEY, CA	4,400	1,349,000
21	TIBURON, CA	7,609	1,303,500
22	MATINECOCK, NY	880	1,250,000
23	KENTFIELD, CA	6,296	1,242,500
24	ROSS, CA	1,894	1,218,750
25	MONTE SERENO, CA	3,311	1,212,500
26	SARATOGA, CA	27,527	1,177,500
27	OLD WESTBURY, NY	4,204	1,175,000
28	SANDS POINT, NY	2,477	1,172,500
29	ALPINE, NJ	1,849	1,160,000
30	LOS ALTOS, CA	27,988	1,127,500
31	CHILMARK, MA	919	1,100,000
32	OLD BROOKVILLE, NY	1,914	1,100,000
33	DIABLO, CA	1,158	1,092,500
34	SADDLE RIVER, NJ	3,136	1,092,500
35	PURCHASE, NY	4,205	1,050,000
36	YARROW POINT, WA	900	1,050,000
37	MILL NECK, NY	985	1,045,000
38	STINSON BEACH, CA	629	1,020,000
39	UPPER BROOKVILLE, NY	1,560	1,013,500
40	LLOYD HARBOR, NY	3,372	995,000
41	EAST HAMPTON VILLAGE, NY	1,446	977,500
42	HUNTING VALLEY, OH	824	963,000
43	BROOKVILLE, NY	3,748	952,500
44	KENILWORTH, IL	2,291	929,900
45	VAIL, CO	4,454	920,000
46	BEVERLY HILLS, CA	34,116	915,000
47	NICASIO, CA	1,000	912,500
48	NEW CANAAN, CT	17,656	903,750

A gold number signifies a move up in the rankings from last year.

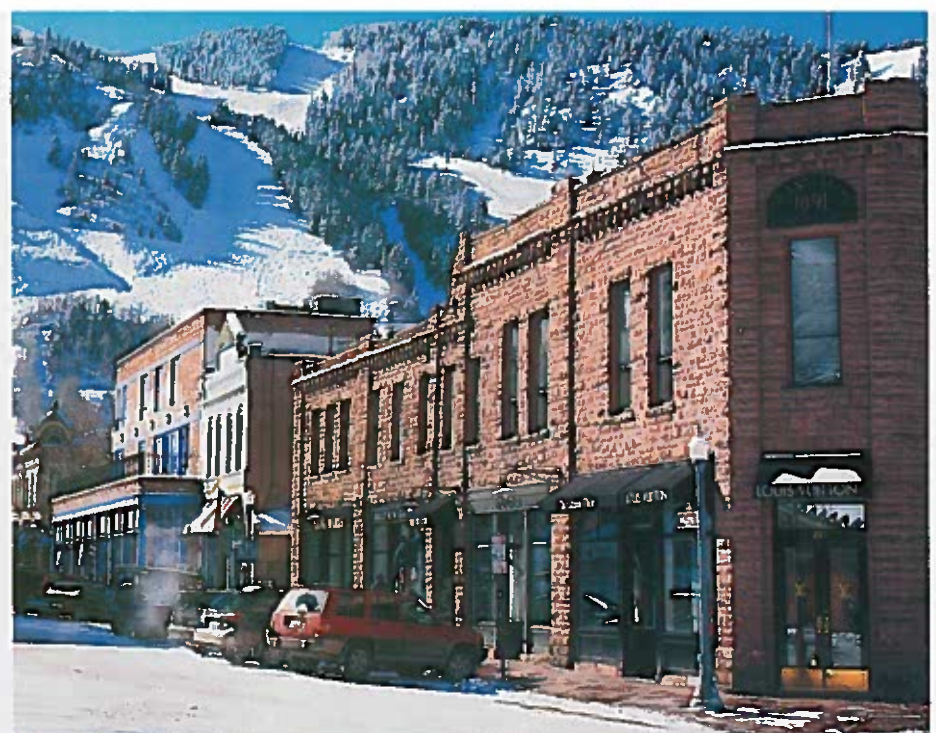
Rank	Community	Pop.	Median home price
49	BRONXVILLE, NY	5,992	\$900,000
50	CHERRY HILLS VILLAGE, CO	5,652	900,000
51	CORONA DEL MAR, CA	12,342	900,000
52	LATTINGTOWN, NY	1,892	900,000
53	MUTTONTOWN, NY	3,107	900,000
54	LAUREL HOLLOW, NY	1,784	895,000
55	KIAWAH ISLAND, SC	718	891,200
56	SAUSALITO, CA	7,152	889,000
57	OYSTER BAY COVE, NY	2,240	870,000
58	PLANDOME, NY	2,113	860,000
59	BLACKHAWK, CA	9,028	859,000
60	HIGHLAND PARK, TX	8,739	850,000
61	MEDINA, WA	2,859	850,000
62	PALO ALTO, CA	55,898	843,000
63	HARDING/NEW VERNON, NJ	722	840,000
64	PALOS VERDES ESTATES, CA	12,847	835,000
65	NEWPORT COAST, CA	7,280	833,350
66	MALIBU, CA	18,944	832,500
67	PARADISE VALLEY, AZ	12,990	815,000
68	CARMEL-BY-THE-SEA, CA	4,457	809,500
69	ALAMO, CA	12,277	789,000
70	FLOWER HILL, NY	4,500	789,000
71	BANNOCKBURN, IL	1,595	780,000



#6 Sea Island, Georgia

For the past two years, not a single house has sold for less than \$1 million in this laid-back, family-oriented community known more for its sporting life than its nightlife. Home owners, who come from all over, find rest and relaxation in their 15,000-square-foot "cottages" and at the Ocean Forest Golf Club, host to this year's Walker Cup. In the 1930s, Eugene O'Neill took refuge from fame on the 1,200-acre island and penned his only comedy, *Ah, Wilderness!*

FROM LEFT: COURTESY OF THE CLOISTEN; SEA ISLAND, GA; JAKE RAJS

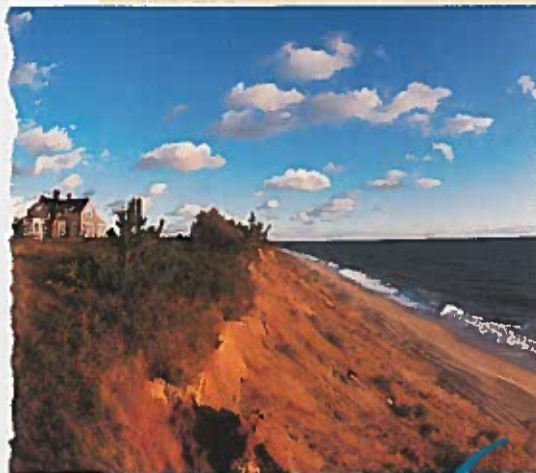


#3 Aspen, Colorado

Mention Aspen, winter playground for the rich and famous, and the mind flies to images of Ivana Trump and Maria Maples warring over "the Donald" at Bonnie's Restaurant or of Hollywood starlets swaddled in Chanel sportif as they seek to conquer the local moguls. But Mayor Rachel Richards insists that all is not shallow in this picturesque town. Although many people don't know it, the Aspen Music Festival, the Aspen Institute, the International Design Conference, and the Aspen Center for Physics have been around almost as long as the skiing industry. Could it be that it just takes more brain power to gossip about quantum gases than celebrity snow bunnies?

72	HEWLETT HARBOR, NY	1,200	\$780,000	93	SEWICKLEY HEIGHTS, PA	964	\$735,000
73	PIEDMONT, CA	10,543	779,500	94	BURLINGAME, CA	26,666	728,000
74	BOCA GRANDE, FL	800	777,650	95	PEBBLE BEACH, CA	4,663	727,500
75	LA JOLLA, CA	35,000	775,000	96	ROSLYN ESTATES, NY	1,184	725,000
76	MARINA DEL RAY, CA	7,431	773,750	97	NORTH HILLS, NY	3,748	720,000
77	INCLINE VILLAGE, NV	9,500	770,000	98	RYE, NY	14,976	710,000
78	MENLO PARK, CA	28,039	769,000	99	SPRING LAKE, NJ	3,593	702,500
79	RIVERSIDE, CT	7,798	766,500	100	MILL VALLEY, CA	13,037	701,750
80	NEWPORT BEACH, CA	69,092	765,000	101	REDWOOD SHORES, CA	15,000	700,000
81	NORTH BARRINGTON, IL	1,797	760,000	102	ROLLING HILLS ESTATES, CA	7,519	700,000
82	OLD GREENWICH, CT	6,511	760,000	103	DEL MAR, CA	5,211	699,000
83	LAGUNA BEACH, CA	24,052	755,000	104	WATER MILL, NY	2,050	696,000
84	MUNSEY PARK, NY	2,701	750,250	105	GREENBRAE, CA	1,600	695,000
85	KINGS POINT, NY	4,821	750,000	106	NANTUCKET, MA	7,500	695,000
86	WINNETKA, IL	12,493	750,000	107	ARMONK, NY	2,823	687,250
87	HUNTINGTON BAY, NY	1,521	749,500	108	BRIDGEHAMPTON, NY	2,375	682,500
88	TUXEDO PARK, NY	667	745,000	109	WESTPORT, CT	24,565	681,563
89	WESTON, MA	9,969	744,500	110	COTO DE CAZA, CA	3,451	681,500
90	PINEY POINT VILLAGE, TX	3,197	744,000	111	KEAUHOU, HI	1,990	680,000
91	LARKSPUR, CA	11,069	741,250	112	LOS GATOS, CA	27,355	679,750
92	COLD SPRING HARBOR, NY	4,815	735,000	113	SANTA MONICA, CA	86,904	679,500

Rank	Community	Pop.	Median home price
114	HAVERFORD, PA	6,560	\$677,500
115	HARRISON, NY	23,034	676,000
116	LAKE FOREST, IL	18,700	673,000
117	STONE HARBOR, NJ	1,025	672,500
118	BEDFORD, NY	1,907	671,000
119	MANHATTAN BEACH, CA	31,149	670,000
120	SAN MARINO, CA	12,560	670,000
121	WESTLAKE VILLAGE, CA	7,922	666,000



#106 Nantucket, Mass.

Oh, the scourges of popularity! Hummer-clogged byways, lines to get into the Stop & Shop parking lot, tourists swarming the piers, and tradespeople so scarce, according to realtor Flint Ranney, that 250 are brought in daily by plane or boat to service the lucky few who call Nantucket their summer home. So why have people spent more than \$850 million buying houses in Nantucket during the past two years? Because of the delectable Downyflake doughnuts, the thrilling Opera House Cup race, and because, even in the high season, it's possible to get away on the "faraway island" to wide quiet beaches where the sea stretches forever.

122	WESTON, CT	9,068	662,000
123	SOUTH BARRINGTON, IL	3,315	656,375
124	INDIAN HILL, OH	5,383	655,000
125	CLYDE HILL, WA	2,865	650,000
126	COS COB, CT	7,012	650,000
127	CUPERTINO, CA	43,489	650,000
128	FOSTER CITY, CA	28,176	650,000
129	GLENVIEW, KY	686	650,000
130	VILLA PARK, CA	5,879	650,000

Rank	Community	Pop.	Median home price
131	GLENCOE, IL	8,296	\$649,000
132	CORNADO, CA	29,282	645,000
133	GROSSE POINTE SHORES, MI	2,921	645,000
134	KEY BISCAYNE, FL	8,854	644,975
135	GOLDEN BEACH, FL	899	642,500
136	DARIEN, CT	17,535	640,000
137	FRANKLIN LAKES, NJ	10,718	640,000
138	ORINDA, CA	17,040	640,000
139	BROOKLINE, MA	55,293	638,400
140	LINCOLN, MA	7,757	635,000
141	SHORT HILLS, NJ	12,108	635,000
142	NAPLES, FL	19,604	632,205
143	BUNKER HILL VILLAGE, TX	3,329	631,250
144	POTOMAC, MD	45,633	630,000
145	SOUTHPORT, CT	3,535	630,000
146	SAN CARLOS, CA	26,165	629,750
147	BARRINGTON HILLS, IL	4,799	625,000
148	CHAPPAQUA, NY	11,647	620,000
149	LARCHMONT, NY	5,680	615,750
150	BENTLEYVILLE, OH	674	615,000
151	BRYN MAWR, PA	3,271	615,000
152	POUND RIDGE, NY	5,024	615,000
153	SCARSDALE, NY	16,823	612,500
154	ASHARDKEN, NY	780	611,250
155	EAST HILLS, NY	6,683	610,500
156	WOODWAY, WA	993	607,500
157	MANHASSET, NY	7,718	605,000
158	RANCHO PALOS VERDES, CA	14,293	603,000
159	BRIARCLIFF MANOR, NY	7,070	602,500
160	CARMEL VALLEY VILLAGE, CA	4,407	600,500
161	MORAGA, CA	16,720	600,175
162	BLOOMFIELD HILLS, MI	4,587	600,000
163	DANA POINT, CA	34,590	600,000
164	DOVER, MA	4,998	600,000
165	WAILEA, HI	3,798	600,000
166	MOUNTAIN VIEW, CA	67,459	598,000
167	WOODBURY, NY	8319	595,000
168	WILTON, CT	14,281	593,000
169	DANVILLE, CA	40,000	592,000
170	SUMMERLAND, CA	1,330	589,000
171	AVALON, NJ	1,089	588,000
172	SOUTHAMPTON VILLAGE, NY	4,122	587,500
173	BRADBURY, CA	938	587,000
174	LAFAYETTE, CA	24,211	586,000
175	MILLBRAE, CA	20,412	585,000
176	LA CAÑADA FLINTRIDGE, CA	18,560	582,350
177	UPPER SADDLE RIVER, NJ	7,198	582,000
178	BELMONT, CA	24,126	580,000

Rank	Community	Pop.	Median home price
179	CORTE MADERA, CA	8,700	\$579,000
180	LONGBOAT KEY, FL	5,937	577,500
181	NEW CASTLE, NH	960	577,500
182	OCEAN RIDGE, FL	1,707	577,500
183	GREAT FALLS, VA	6,945	576,300
184	EAST WILLISTON, NY	2,475	575,000
185	INDIAN RIVER SHORES, FL	2,496	575,000
186	MERCER ISLAND, WA	20,816	575,000
187	ROSLYN, NY	3,190	575,000
188	WABAN, MA	5,548	575,000
189	HUNTERS CREEK VILLAGE, TX	3,952	570,000
190	SOLANA BEACH, CA	13,800	570,000
191	ANCHORAGE, KY	2,011	569,900
192	HUNTINGTON BEACH, CA	199,618	560,000
193	UNIVERSITY PARK, TX	23,500	560,000
194	AMAGANSETT, NY	955	557,500
195	BAL HARBOUR, FL	2,733	555,000
196	BILTMORE FOREST, NC	1,219	555,000
197	VILLANOVA, PA	7,573	554,500
198	SAN ANSELMO, CA	11,742	553,750
199	TEWKSBURY, NJ	5,500	550,000
200	TELLURIDE, CO	2,000	547,500



#142 Naples, Florida

In its very first year, Naples's Winter Wine Festival netted almost \$3 million for children's charities, making it second only to the classic Napa Valley Wine Auction as the most successful charity wine event in the world. Vintners and celebrity chefs were lured by private jet (many committee members lent their jet-sharing privileges), and the big spenders were lured by a series of dinners held at 13 of Naples's toniest homes, which in this town can be tony indeed. Here, a \$5 million house can seem almost embarrassingly *intime*.



East Hampton Village, New York

Walk much? Not in Hollywood and not a lot in Hollywood East either, where the population and traffic quadruple in the summer. Says police captain Todd Sarris, "Our traffic is frighteningly heavy." About to add to the horror is summer 2001's must-have motor scooter: the \$4,000 Italian Vespa. Soon one person's *Roman Holiday* will be another's *Nightmare on Main Street*.

201	WELLESLEY, MA	22,282	\$545,250	226	PELHAM MANOR, NY	6,000	\$500,000
202	CHESTNUT HILL, MA	7,550	537,500	227	PRINCETON TOWNSHIP, NJ	13,198	500,000
203	QUOGUE, NY	930	535,250	228	FRONTENAC, MO	3,374	495,000
204	CLAYTON, MO	13,874	534,136	229	SEWICKLEY, PA	3,706	492,500
205	CARLISLE, MA	4,639	531,500	230	GREAT NECK, NY	20,572	490,000
206	TOWN AND COUNTRY, MO	10,622	531,000	231	COLTS NECK, NJ	8,559	489,000
207	HINSDALE, IL	15,648	530,000	232	TOPANGA, CA	5,305	488,250
208	ENGLEWOOD CLIFFS, NJ	5,771	529,000	233	CALABASAS, CA	15,076	485,000
209	BURR RIDGE, IL	9,271	527,500	234	CONCORD, MA	17,366	485,000
210	SUNNYVALE, CA	117,227	527,000	235	OLD TAPPAN, NJ	4,419	485,000
211	IRVINE, CA	142,744	525,000	236	MOUNTAIN LAKES, NJ	3,794	480,000
212	LONG GROVE, IL	6,018	525,000	237	RIVERWOODS, IL	3,119	480,000
213	SEA RANCH LAKES, FL	618	525,000	238	SUMMIT, NJ	19,368	480,000
214	SHERBORN, MA	4,030	525,000	239	WILMETTE, IL	26,530	479,000
215	INDIAN WELLS, CA	3,077	523,500	240	RUMSON, NJ	6,309	477,500
216	MISSION HILLS, KS	3,575	520,000	241	NEWTON, MA	82,585	475,000
217	IRVINGTON, NY	6,714	519,000	242	NORTH HAVEN VILLAGE, NY	795	471,500
218	SAN MATEO, CA	85,485	518,500	243	KATONAH, NY	13,189	471,250
219	ESSEX FELS, NJ	2,058	516,850	244	INVERNESS, IL	7,893	468,500
220	GLADWYNE, PA	3,959	515,500	245	GATES MILLS, OH	2,454	467,000
221	MCLEAN, VA	62,000	515,000	246	ATLANTIC BEACH, NY	1,944	465,000
222	LOS ALAMITOS, CA	12,825	505,000	247	KILDEER, IL	2,257	465,000
223	REDWOOD CITY, CA	74,364	505,000	248	HO-HO-KUS, NJ	3,959	464,000
224	HERMOSA BEACH, CA	18,219	501,000	249	EL GRANADA, CA	5,378	460,000
225	EASTON, CT	6,303	500,000	250	MOUNT KISCO, NY	9,204	458,500

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