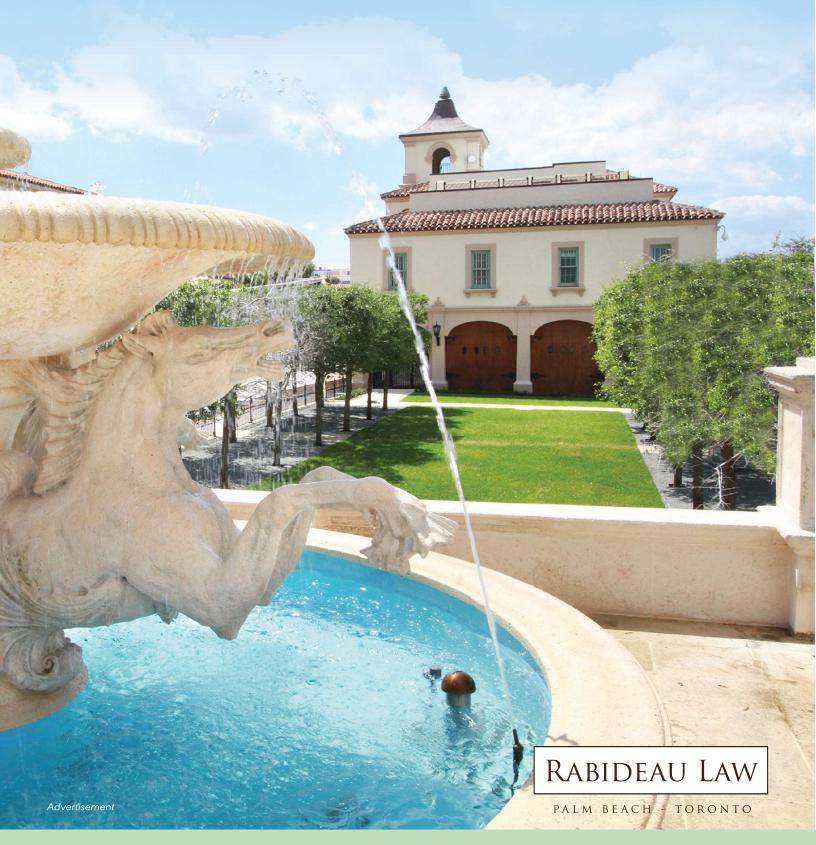
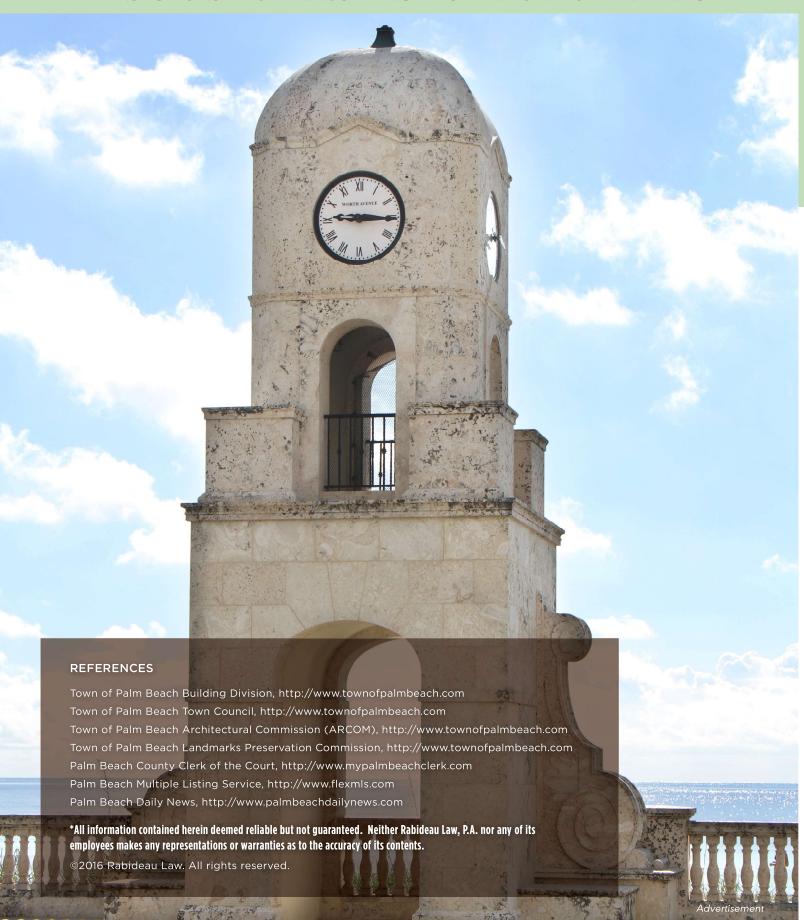
RABIDEAU LAW BRIEF

TOWN OF PALM BEACH

DECEMBER 2016



THE RABIDEAU LAW BRIEF PROVIDES INSIGHT INTO THE REAL ESTATE TRANSACTIONS AND TRENDS AFFECTING THE TOWN OF PALM BEACH.



REAL ESTATE HIGHLIGHT: SINGLE FAMILY HOMES

STEADY 5% INCREASE IN ANNUAL HOME SALES

12-MONTH SALES AVERAGE AT \$4.3M, LISTING AVERAGE AT \$5.5M

Recent Single Family Home sales have proven to be typically slow but steady, with exactly five \$1M-plus sales each in November of 2014, 2015, and 2016. There were 20 sales during the past three months as compared to 17 for the same period in 2015. The median sales price for Single Family Homes in the \$1M-plus category rose to \$4.3M for the last 12-month spread, vs. the previous year's median sales price of \$4M. Jennifer Spitznagel of Brown Harris Stevens listed and sold the highest priced home in November at 3492 S. Ocean Boulevard for \$3M.

Per the current 12-month spread, the average sale price for new listings has also increased from \$5M to \$5.5M in the \$1M-plus group, as compared to the prior 12 months. Additionally, the number of homes listed during the last six months has risen from 98 to 122, as compared to the same period last year, and the number of homes sold during those periods is at 53 and 54. Cristina Condon of Sotheby's International Realty represented November's highest priced property at \$59M for the newly constructed oceanfront estate at 101 Indian Road.

CONTACT | David E. Klein, Esq. | dklein@rabideau-law.com | 561.655.6221

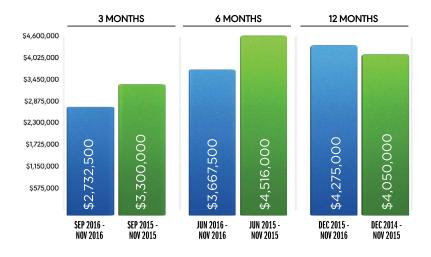
SINGLE FAMILY HOMES

LARGEST SINGLE FAMILY HOME SALE - LAST MONTH*							
ADDRESS	SOLD PRICE	MONTH/YEAR	LISTING AGENT/ AGENCY	SELLING AGENT/ AGENCY	DAYS ON MARKET	LIVING SQ. FT.	
3492 S. Ocean Blvd.	\$3,000,000	Nov-16	JENNIFER SPITZNAGEL Brown Harris Stevens	JENNIFER SPITZNAGEL Brown Harris Stevens	354	3169	

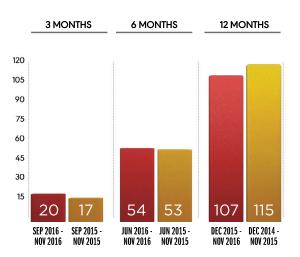
TOP 10 LARGEST SINGLE FAMILY HOME SALES - LAST 12 MONTHS*						
ADDRESS	SOLD PRICE	MONTH/YEAR	LISTING AGENT/ AGENCY	LISTING AGENT/ AGENCY SELLING AGENT/ AGENCY		LIVING SQ. FT.
1695 N. Ocean Way	\$43,700,000	Mar-16	JAMES MCCANN The Corcoran Group	SUZANNE FRISBIE The Corcoran Group	58	15606
89 Middle Road	\$39,000,000	Apr-16	CAROLE HOGAN Brown Harris Stevens	JOHN PICKETT Brown Harris Stevens	1788	17874
6 Ocean Lane	\$37,000,000	Sep-16	LAWRENCE MOENS Lawrence A. Moens Associates	SUSAN TURNER Waterfront Properties	246	10156
225 Indian Road	\$32,000,000	Feb-16	SUZANNE FRISBIE The Corcoran Group	UNKNOWN	UNKNOWN	12564
390 N. Lake Way	\$31,400,000	Dec-15	JAMES MCCANN The Corcoran Group	STEVE HALL Hall Real Estate	245	10721
900 N. Lake Way	\$25,500,000	Jun-16	DANA KOCH The Corcoran Group	DANA KOCH The Corcoran Group	414	12937
400 Caribbean Road	\$16,465,000	Oct-16	SUZANNE FRISBIE The Corcoran Group	BETSEY HALL Hall Real Estate	290	8599
1055 N. Ocean Blvd.	\$13,075,000	Jun-16	DANA KOCH The Corcoran Group	CAROLE KOEPPEL Sotheby's International Realty	133	5623
534 Island Drive	\$13,027,942	Jul-16	CHRIS DEITZ The Corcoran Group	BRADFORD MILLER The Corcoran Group	177	6874
6 Lagomar Road	\$12,500,000	Jun-16	PAULETTE KOCH The Corcoran Group	GREGORY WEADOCK Brown Harris Stevens	519	8766

PALM BEACH AT A GLANCE - SINGLE FAMILY HOMES

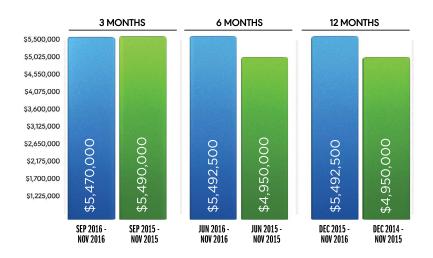
MEDIAN SOLD PRICE CURRENT YEAR VS. PRIOR YEAR



TOTAL HOMES SOLD CURRENT YEAR VS. PRIOR YEAR



MEDIAN LIST PRICE CURRENT YEAR VS. PRIOR YEAR



TOTAL HOMES LISTED CURRENT YEAR VS. PRIOR YEAR



SINGLE FAMILY HOME SALES - NOVEMBER 2016*							
ADDRESS	SOLD PRICE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.		
3492 S. Ocean Blvd.	\$3,000,000	JENNIFER SPITZNAGEL Brown Harris Stevens	JENNIFER SPITZNAGEL Brown Harris Stevens	354	3169		
225 Monterey Road	\$2,965,000	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	565	3351		
261 El Dorado Lane	\$2,150,000	CRISTA RYAN Tina Fanjul Associates	DANA KOCH The Corcoran Group	223	2738		
210 Fairview Road	\$2,100,000	MAGGIE SARUBBI Keller Williams Coastal Partners	KOURTNEY JOYCE PULITZER Sotheby's International Realty	57	2514		
224 Manana Lane	\$1,650,000	ROSALIND CLARKE The Corcoran Group	PATRICIA MAHANEY Sotheby's International Realty	177	2783		

SINGLE	FAMILY HOMES	NEW TO THE MARKET - NOVEMBER 20	16*
ADDRESS	LIST PRICE	LISTING AGENT/AGENCY	LIVING SQ. FT.
101 Indian Road	\$59,000,000	CRISTINA CONDON—Sotheby's International Realty	18300
1340 S. Ocean Blvd.	\$42,500,000	LAWRENCE MOENS—Lawrence A. Moens Associates	14363
100 Casa Bendita	\$39,500,000	LAWRENCE MOENS—Lawrence A. Moens Associates	10582
1330 S. Ocean Blvd.	\$39,500,000	LAWRENCE MOENS—Lawrence A. Moens Associates	12101
353 El Brillo Way	\$32,500,000	LAWRENCE MOENS—Lawrence A. Moens Associates	9605
1616 S. Ocean Blvd.	\$28,500,000	LINDA GARY—Linda A. Gary Real Estate	16067
910 S. Ocean Blvd.	\$27,000,000	JAMES MCCANN—The Corcoran Group	UNKNOWN
101 Seminole Ave.	\$24,500,000	LAWRENCE MOENS—Lawrence A. Moens Associates	8154
130 Barton Ave.	\$24,000,000	STEVEN GALLANT—Gallant Appraisal & Realty	10957
1191 N. Lake Way	\$23,900,000	WILLIAM YAHN—The Corcoran Group	8440
125 Via Del Lago	\$18,000,000	HARRIET BRAMS—Douglas Elliman	12641
124 Via Bethesda	\$16,200,000	ASHLEY DEFLIN MCINTOSH—Douglas Elliman	9715
1300 N. Ocean Blvd.	\$15,900,000	LAWRENCE MOENS—Lawrence A. Moens Associates	5646
11 Via Vizcaya	\$15,850,000	LAWRENCE MOENS—Lawrence A. Moens Associates	7542
377 N. Lake Way	\$13,990,000	PAULETTE KOCH—The Corcoran Group	5178
1404 N. Lake Way	\$13,900,000	JAMES MCCANN—The Corcoran Group	3907
242 Dunbar Road	\$12,750,000	CHRISTIAN ANGLE—Christian Angle Real Estate	5596
720 N. County Road	\$11,500,000	GREGORY WEADOCK—Brown Harris Stevens	6727
528 N. Lake Way	\$9,300,000	PAULETTE KOCH—The Corcoran Group	6398
235 Via Vizcaya	\$5,950,000	LAWRENCE MOENS—Lawrence A. Moens Associates	UNKNOWN
1263 N. Lake Way	\$5,795,000	CHRISTIAN ANGLE—Christian Angle Real Estate	5207
12 Via Vizcaya	\$5,750,000	LAWRENCE MOENS—Lawrence A. Moens Associates	4595
218 La Puerta Way	\$5,490,000	JACK ELKINS—The Fite Group	3703
233 & 225 Arabian Road	\$5,450,000	DANA KOCH—The Corcoran Group	3459
1436 N. Ocean Way	\$4,975,000	PATRICIA MAHANEY—Sotheby's International Realty	4172
745 N. Lake Way	\$4,650,000	ANNE CARMICHAEL—Brown Harris Stevens	3830
211 Caribbean Road	\$4,495,000	ELIZABETH CLECKNER—The Corcoran Group	3272
115 Via Palma	\$4,250,000	GREGORY WEADOCK—Brown Harris Stevens	3613
125 Hammon Ave.	\$3,998,888	MATTHEW NATALE—Donohue Real Estate	2656
160 Reef Road	\$3,995,000	CHRISTIAN ANGLE—Christian Angle Real Estate	3266
409 Seabreeze Ave.	\$3,950,000	MICHAEL BERNARD HARRIS—Douglas Elliman	2895
152 Chilean Ave.	\$3,500,000	STEPHEN MCPARTLIN—Linda A. Gary Real Estate	3620
273 List Road	\$3,495,000	KIM RAICH—Sotheby's International Realty	2543
212 Cherry Lane	\$2,950,000	JUDGE MOSS—Sotheby's International Realty	1882
232 Cherry Lane	\$2,195,000	THOR BROWN—The Fite Group	2418
274 Orange Grove Road	\$2,195,000	GARY POHRER—Douglas Elliman	2419
213 Park Ave.	\$1,650,000	ROSALIND CLARKE—The Corcoran Group	1627

REAL ESTATE HIGHLIGHT: CONDO/CO-OP/TOWNHOUSES

BREAKERS ROW CONDO LISTS FOR \$15.5M

CONDO PRICES UP 5% FOR CURRENT 3 MONTH PERIOD

While condo sales prices edge up from \$2.1M to \$2.2M during the last three months as compared to the same period last year, the number of condos sold reflects a decrease in activity at 15 vs. seven.

The highest priced condo listing for the current three-month period is represented by Lawrence Moens of Lawrence A. Moens Associates for the Atlantic-facing condo at 2 Breakers Row, S-44, for \$15.5M. Last May, Lawrence Moens also listed and sold that same property which was the highest priced condominium sale within the last 12 months.

There are 25 New To The Market listings above \$1M in November, including condos priced at \$15.5, \$6.8, and \$4.7. The first two are represented by Lawrence Moens of Lawrence A. Moens Associates, and the third is represented by Monique Matheson of Matheson Properties.

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CONDO/CO-OP/TOWNHOUSE

LARGEST CONDO/CO-OP/TOWNHOUSE SALE - LAST MONTH*						
ADDRESS	SOLD PRICE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.	
360 S. Ocean Blvd., 5B	\$3,875,000	JOAN WENZEL Douglas Elliman	CHRIS CONDON Sotheby's International Realty	148	2700	

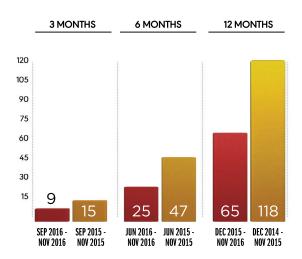
TOP 10 LARGEST CONDO/CO-OP/TOWNHOUSE SALES - LAST 12 MONTHS*						
ADDRESS	SOLD PRICE	MONTH/YEAR	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
2 N. Breakers Row, S-44	\$10,225,000	May-16	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	633	3368
176 Sunset Ave., Windsor House	\$5,900,000	May-16	TONI HOLLIS The Fite Group	LIZA PULITZER Brown Harris Stevens	606	UNKNOWN
360 S. Ocean Blvd., 5A	\$5,250,000	Dec-15	HEATHER WOOLEMS Sotheby's International Realty	DANA KOCH The Corcoran Group	75	2500
164 Sunset Ave.	\$4,202,557	Mar-16	CHRIS DEITZ The Fite Group	CRISTA FANJUL RYAN Tina Fanjul Associates	105	4831
184 Bradley Place, 302	\$4,184,500	Aug-16	WALLY TURNER Sotheby's International Realty	LAWRENCE MOENS Lawrence A. Moens Associates	243	3416
425 Worth Ave., 4D	\$4,000,000	Apr-16	LINDA OLSSON Linda R. Olsson	MAUREEN WOODWARD The Fite Group	154	2536
360 S. Ocean Blvd., 5B	\$3,875,000	Nov-16	CHRIS CONDON Sotheby's International Realty	DANA KOCH The Corcoran Group	148	2700
2580 S. Ocean Blvd., 2C3	\$3,450,000	Sep-16	JOAN WENZEL Douglas Elliman	GARY LITTLE The Fite Group	233	2867
200 Bradley Place, 203	\$3,350,000	Nov-16	GARY LITTLE The Fite Group	GARY LITTLE The Fite Group	52	UNKNOWN
255 Everglade Ave., 255	\$3,050,000	May-16	CARA CONIGLIO MCCLURE Brown Harris Stevens	KYLE KAHRIMAN Brown Harris Stevens	133	3379

PALM BEACH AT A GLANCE - CONDO/CO-OP/TOWNHOUSES

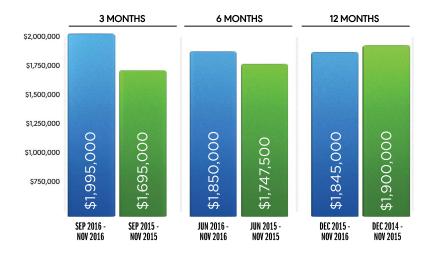
MEDIAN SOLD PRICE CURRENT YEAR VS. PRIOR YEAR



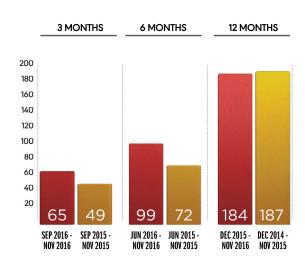
TOTAL CONDOS SOLD CURRENT YEAR VS. PRIOR YEAR



MEDIAN LIST PRICE CURRENT YEAR VS. PRIOR YEAR



TOTAL CONDOS LISTED CURRENT YEAR VS. PRIOR YEAR



CONDO/CO-OP/TOWNHOUSE SALES - NOVEMBER 2016*							
ADDRESS	SOLD PRICE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.		
360 S. Ocean Blvd., 5B	\$3,875,000	CRIS CONDON Sotheby's International Realty	DANA KOCH The Corcoran Group	148	2700		
2580 S. Ocean Blvd., 2C3	\$3,450,000	JOAN WENZEL Douglas Elliman	GARY LITTLE The Fite Group	233	2867		
255 Everglade Ave., 255	\$3,050,000	CARA CONIGLIO MCCLURE Brown Harris Stevens	KYLE KAHRIMAN Brown Harris Stevens	133	3379		
236 Bradley Place, 7	\$2,800,000	BOBBY GOODNOUGH Linda A. Gary Real Estate	ASHLEY COPELAND Brown Harris Stevens	88	3180		
145 Peruvian Ave., 302	\$2,000,000	CRISTINA CONDON Sotheby's International Realty	KERRY LEVENSON WARWICK Douglas Elliman	35	2297		
350 S. Ocean Blvd., 205	\$1,187,500	SUZANNE SMITH Coldwell Bank	PAMELA HOFFPAUER GOTTFRIED Douglas Elliman	154	1210		
3140 S. Ocean Blvd., 504 S	\$1,000,000	JOHN PORTER The Corcoran Group	STEPHANIE LEFES Sotheby's International Realty	221	2173		

CONDO/CO-OP/TOWNHOUSE - NEW TO THE MARKET - NOVEMBER 2016*					
ADDRESS	LIST PRICE	LISTING AGENT/AGENCY	LIVING SQ. FT.		
2 N. Breakers Row, S-44	\$15,500,000	LAWRENCE MOENS—Lawrence A. Moens Associates	3368		
120 Sunset, 4C	\$6,800,000	LAWRENCE MOENS—Lawrence A. Moens Associates	3200		
11 Sloans Curve Drive, 11	\$4,675,000	MONIQUE MATHESON—Monique Matheson Properties	4632		
150 Bradley Place, 104	\$3,895,000	TARA EDEN PEARL—Palm Beach Real Estate	1463		
2580 S. Ocean Blvd., 2C2	\$3,790,000	SHELLY NEWMAN—Illustrated Properties	2867		
150 Bradley Place, 901	\$3,200,000	LAWRENCE MOENS—Lawrence A. Moens Associates	2144		
170 Chilean Ave., PH-E	\$2,995,000	LIZA PULITZER—Brown Harris Stevens	1463		
170 Chilean Ave., PH-W	\$2,995,000	LIZA PULITZER—Brown Harris Stevens	1393		
400 S. Ocean Blvd., 210E	\$2,795,000	LINDA OLSSON—Linda R. Olsson	1716		
100 Sunrise Ave., 522	\$2,750,000	HAROLD MATHESON—U Realty	1972		
100 Sunrise Ave., 3220	\$2,495,000	JANE LINDSAY SCOTT—Sotheby's International Realty	1972		
170 N. Ocean Blvd., 505 & 507	\$2,495,000	DANA KOCH—The Corcoran Group	2500		
340 S. Ocean Blvd., 2A	\$2,450,000	MIMI VAIL—Engel & Volkers Palm Beach	2076		
315 S. Lake Drive, 4F	\$2,295,000	STEVE HALL—Hall Real Estate	2047		
150 Bradley Place, 505	\$2,250,000	MICHAEL BERNARD HARRIS—Douglas Elliman	1815		
340 S. Ocean Blvd., 4A	\$1,790,000	ASHLEY COPELAND—Brown Harris Stevens	2076		
2500 S. Ocean Blvd., 2D I	\$1,400,000	SCOTT GORDON—Scott Gordon Realty Associates	2590		
2660 S. Ocean Blvd., 305 N	\$1,400,000	JOHN CAMPBELL—The Corcoran Group	1900		
3120 S. Ocean Blvd., 2-101	\$1,395,000	DONALD GORBACH—3in3 Realty	2990		
3300 S. Ocean Blvd., 302 N	\$1,295,000	DONALD GORBACH—3in3 Realty	2072		
2100 S. Ocean Blvd., 306S	\$1,295,000	SCOTT GORDON—Scott Gordon Realty Associates	2494		
2784 S. Ocean Blv.,d 501E	\$1,295,000	JOAN WENZEL—Douglas Elliman	2270		
434 Chilean Ave., 2C	\$1,190,000	ASHLEY COPELAND—Brown Harris Stevens	1316		
2100 S. Ocean Blvd., 402N	\$1,175,000	KAREN DONNELLY—The Fite Group	2385		
2660 S Ocean Blvd., 105N	\$1,150,000	KEVIN DICKENSON—Berkshire Hathaway HomeServices	1900		

^{*} OVER \$1 MILLION

LAND USE/CONSTRUCTION HIGHLIGHT

NEW 3.6M HOME PLANNED FOR NORTH END INLET

13 DEVELOPMENT REVIEWS REQUESTS FOR NEW TOWN OF PALM BEACH REC CENTER

Although the month of November had few permits for \$1M-plus construction pulled, with only three as compared to nine during November of 2015, one of the new applications was made by Town Manager, Tom Bradford, for the Town of Palm Beach. A Development Review request for a Site Plan Review and 12 Exceptions and Variances for a new two-story, 33,8010 square foot Recreation Center for the Town of Palm Beach was made at the November 9th Town Council meeting. The new community center's plan proposal includes an athletic field, additional parking, gymnasium, tennis pro shop, fitness center, classroom, tennis backboard and concession.

The largest permit pulled, and one of the top ten of the year, was for a new \$3.6M home at 1610 N. Ocean Boulevard requested by contractor Straticon LLC, with Daily Janssen Architects designing. Total Land Use Applications for the past 12 months have risen by 12% over the previous year, 381 vs. 336, including about 200 new Variance Applications.

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LAND USE/CONSTRUCTION

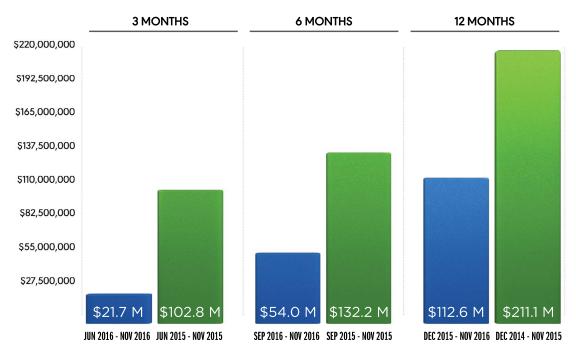
LARGEST BUILDING PERMIT ISSUED LAST MONTH - NOVEMBER 2016*					
ТҮРЕ	ADDRESS	VALUE	CONTRACTOR/APPLICANT	ARCHITECT	
Residential New Construction	1610 N. Ocean Blvd.	\$3,640,619	Straticon LLC	Daily Janssen Archtitects	

	TOP 10 LARGEST BUILDING PERMITS ISSUED - LAST 12 MONTHS*					
ADDRESS	VALUE	MONTH/YEAR	CONTRACTOR/APPLICANT	ARCHITECT		
2800 S. Ocean Blvd.	\$11,255,825	Oct-16	Coastal Construction Company	Leo A. Daily		
530 S. Ocean Blvd.	\$7,750,000	Aug-16	Davis General Contracting	Smith & Moore Architects		
318 Caribbean Road	\$6,000,000	Dec-15	Davis General Contracting	Roy & Posey		
255 S. County Road	\$5,407,005	May-16	Anderson Moore Construction	Glidden Spina + Partners		
755 N. County Road	\$5,374,250	May-16	The Weitz Company	Peacock + Lewis		
1 S. County Road	\$4,165,700	Mar-16	The Weitz Company	Peacock + Lewis		
1610 N. Ocean Blvd.	\$3,640,619	Nov-16	Straticon	Daily Janssen Archtitects		
204 Via Del Mar	\$3,004,000	Aug-16	Euro Construction Services	Smith & Moore Architects		
1 S. County Road	\$2,765,100	Jun-16	The Weitz Company	Peacock + Lewis		
8 Golfview Road	\$2,000,000	Dec-15	Alonso & Associates	Daily Janssen Archtitects		

^{*}PERMITS: RESIDENTIAL NEW CONSTRUCTION, RESIDENTIAL ALTERATION, COMMERCIAL NEW CONSTRUCTION, COMMERCIAL ALTERATION

LAND USE/CONSTRUCTION

BUILDING PERMITS OVER \$100K*

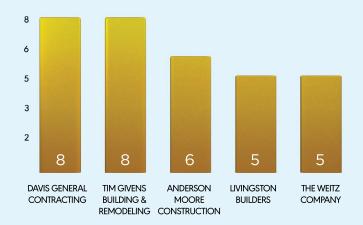


TOP 5 CONTRACTORS BY VOLUME OF PERMITS - LAST 12 MONTHS*

(DECEMBER 2015 - NOVEMBER 2016)

TOP 5 CONTRACTORS BY VALUE OF PERMITS - LAST 12 MONTHS*

(DECEMBER 2015 - NOVEMBER 2016)



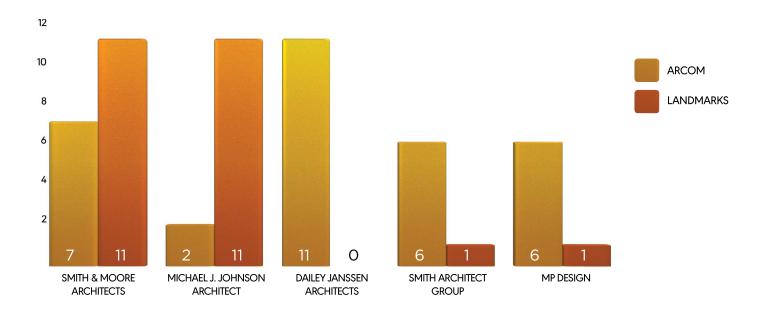


^{*} RESIDENTIAL NEW CONSTRUCTION, RESIDENTIAL ALTERATION, COMMERCIAL NEW CONSTRUCTION, AND COMMERCIAL ALTERATION BUILDING PERMITS OF \$100,000 AND OVER

LAND USE/CONSTRUCTION

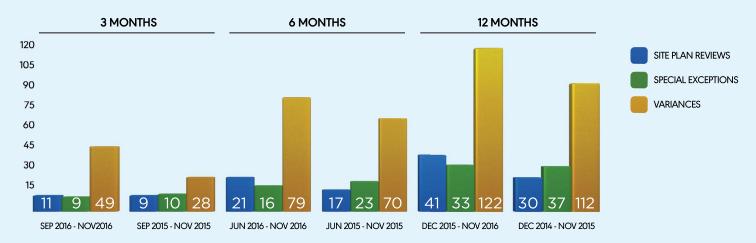
TOP 5 ARCHITECTS FOR APPEARANCES BEFORE ARCOM AND LANDMARKS*

(CURRENT YEAR: DECEMBER 2015 - NOVEMBER 2016)



TOTAL LAND USE APPLICATIONS

(CURRENT VS PRIOR YEAR)



^{*} INITIAL APPEARANCES NOT INCLUDING LANDSCAPE AND HARDSCAPE APPEARANCES.



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OUR LEGAL TEAM OFFERS DECADES OF KNOWLEDGE AND EXPERIENCE ON ALL LEGAL MATTERS FOR SUCCESSFUL REAL ESTATE TRANSACTIONS AND RELATED ISSUES. WE PROVIDE REPRESENTATION FOR ALL OF YOUR REAL ESTATE ASSETS, SUCH AS SINGLE-FAMILY HOMES, CONDOMINIUMS, CO-OPS, VACANT LAND, INVESTMENT, AND COMMERCIAL PROPERTIES.

ONLINE RESOURCES

Beach Access: www.rabideau-law.com/beach-access/

Rabideau Law Million Dollar Mortgage Brief - Palm Beach County: www.rabideau-law.com/million-dollar-mortgage-brief/

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