

# RABIDEAU LAW BRIEF

T O W N O F P A L M B E A C H

AUGUST 2017



*Advertisement*

RABIDEAU LAW

PALM BEACH - TORONTO

REAL ESTATE | LAND USE | FINANCE | CROSS BORDER | BUSINESS FORMATION

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



## REFERENCES

Town of Palm Beach Building Division, <http://www.townofpalmbeach.com>

Town of Palm Beach Town Council, <http://www.townofpalmbeach.com>

Town of Palm Beach Architectural Commission (ARCOM), <http://www.townofpalmbeach.com>

Town of Palm Beach Landmarks Preservation Commission, <http://www.townofpalmbeach.com>

Palm Beach County Clerk of the Court, <http://www.mypalmbeachclerk.com>

Realtors® Association of the Palm Beaches Multiple Listings Service, <http://www.flexmls.com>

Palm Beach Daily News, <http://www.palmbeachdailynews.com>

Palm Beach County Appraisers Office - <http://pbcgov.com/papa/>

Palm Beach Board of Realtors Multiple Listing Service - <https://pbb.flexmls.com>

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## REAL ESTATE HIGHLIGHT: SINGLE FAMILY HOMES

### 1928 LANDMARKED PROPERTY BRINGS \$15M

#### LAWRENCE A. MOENS ASSOCIATES PRICES LAKEFRONT HOME AT \$12M

The priciest Single Family Home in July was listed by Ashley McIntosh and sold by Christopher Leavitt, both of Douglas Elliman. The landmarked property at 124 Via Bethesda with 9,715 square feet of living space sold for \$15 million. The second highest transaction was the private sale of 1178 North Ocean Boulevard, a 4,081 square-foot home formerly owned by Standard Oil heiress Anne Terry Pierce McBride, which brought \$10.6 million. There were 15 sales in the \$1M-plus category altogether with six of them closing for \$5 million or more. During the last three month spread, both the number of properties and the average price for homes in the \$1M-plus category increased to 63 homes and an average price of \$4.2 million, up 27% and 4% respectively as compared to the same period of the prior year.

Another landmarked home took the spotlight in July. The priciest property entering the market was the \$11.9 million lakefront listing of a 1940's home at 1284 N. Lake Way, represented by Lawrence Moens of Lawrence A. Moens Associates. The renovated property was featured as Home of The Day in the Wall Street Journal in 2011. There were 12 New To The Market listings in July and the total volume for the last three months decreased from 35 to 32 as compared to the same period last year. The average listing price also decreased during these periods from \$4 million to \$3.4 million.

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## SINGLE FAMILY HOMES

### LARGEST SINGLE FAMILY HOME SALE - LAST MONTH

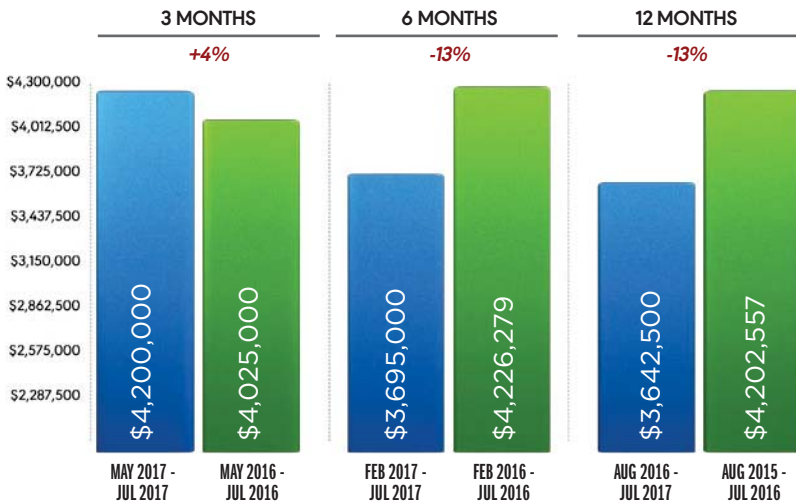
ADDRESS	SOLD PRICE	MONTH/YEAR	LISTING AGENT/ AGENCY	SELLING AGENT/ AGENCY	DAYS ON MARKET	LIVING SQ. FT.
124 Via Bethesda	\$15,000,000	Jul-17	ASHLEY MCINTOSH <i>Douglas Elliman</i>	CHRISTOPHER LEAVITT <i>Douglas Elliman</i>	211	9715

### TOP 10 LARGEST SINGLE FAMILY HOME SALES - LAST 12 MONTHS

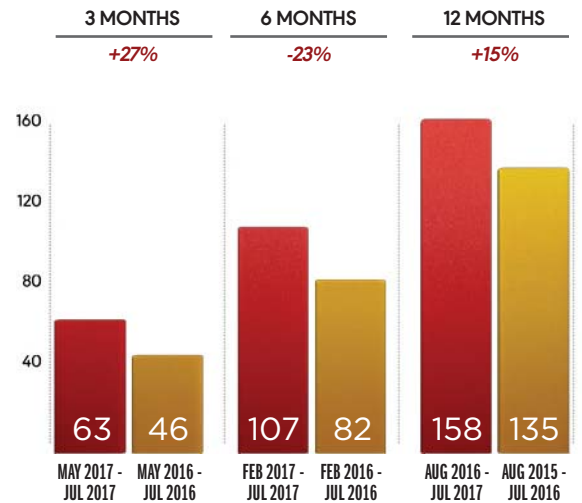
ADDRESS	SOLD PRICE	MONTH/YEAR	LISTING AGENT/ AGENCY	SELLING AGENT/ AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1290 S. Ocean Blvd.	\$85,000,000	Jan-17	UNKNOWN	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	PRIVATE SALE	6318
60 Blossom Way	\$77,060,000	Apr-17	UNKNOWN	UNKNOWN	PRIVATE SALE	18452
101 Indian Road	\$49,000,000	Feb-17	CRISTINA CONDON <i>Sotheby's International Realty</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	76	18300
6 Ocean Lane	\$37,000,000	Sep-16	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	SUSAN TURNER <i>Waterfront Properties</i>	181	12747
640 S. Ocean Blvd.	\$36,149,781	Jun-17	CRISTINA CONDON <i>Sotheby's International Realty</i>	MAUREEN WOODWARD <i>Brown Harris Stevens</i>	194	11735
515 N. County Lane	\$34,344,900	Nov-16	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	PRIVATE SALE	43279
100 Casa Bendita	\$34,000,000	May-17	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LINDA GARY <i>Linda A. Gary Real Estate</i>	178	10582
225 Indian Road	\$32,000,000	Feb-17	SUZANNE FRISBIE <i>The Corcoran Group</i>	SUZANNE FRISBIE <i>The Corcoran Group</i>	SPEC HOME	12,445
1330 S. Ocean	\$31,590,000	Apr-17	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LINDA GARY <i>Linda A. Gary Real Estate</i>	147	12101
8 S. Lake Trail	\$27,000,000	May-17	TONI HOLLIS <i>The Fite Group</i>	CHRIS DEITZ <i>The Fite Group</i>	PRIVATE SALE	9918

## PALM BEACH AT A GLANCE - SINGLE FAMILY HOMES

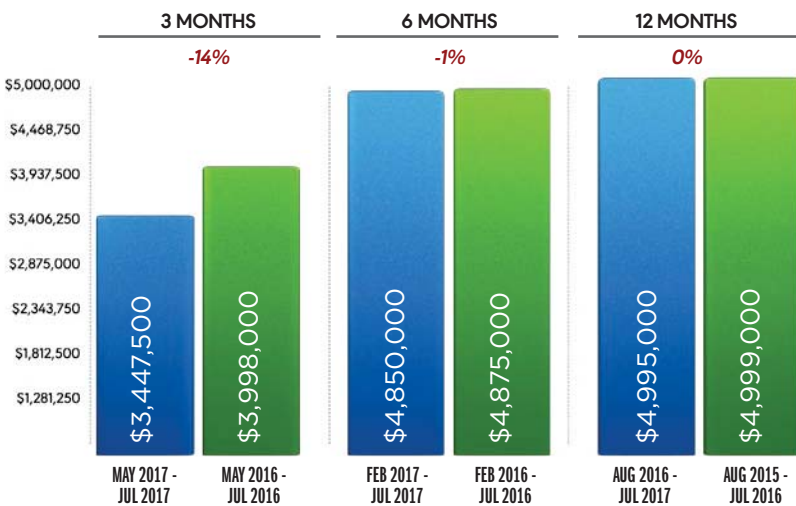
### MEDIAN SOLD PRICE\* CURRENT YEAR VS. PRIOR YEAR



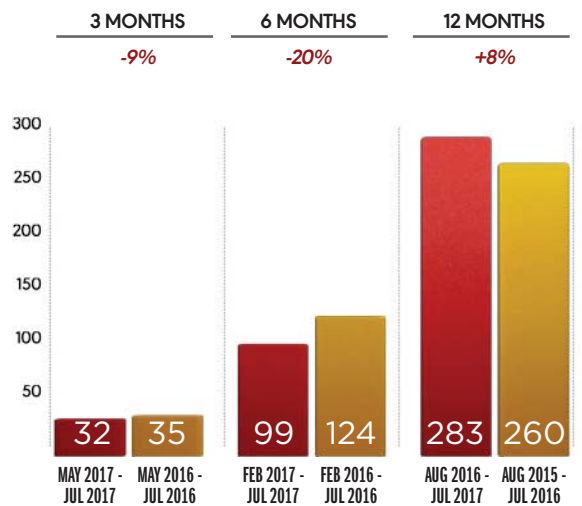
### TOTAL HOMES SOLD\* CURRENT YEAR VS. PRIOR YEAR



### MEDIAN LIST PRICE\* CURRENT YEAR VS. PRIOR YEAR



### TOTAL HOMES LISTED\* CURRENT YEAR VS. PRIOR YEAR



\* \$1 MILLION AND ABOVE

**SINGLE FAMILY HOME SALES - JULY 2017\***

ADDRESS	SOLD PRICE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
124 Via Bethesda	\$15,000,000	ASHLEY MCINTOSH <i>Douglas Elliman</i>	CHRISTOPHER LEAVITT <i>Douglas Elliman</i>	211	9715
1178 N. Ocean Blvd.	\$10,600,000	EARL HOLLIS <i>Earl Hollis Real Estate</i>	UNKNOWN	PRIVATE SALE	4081
671 Island Drive	\$8,600,000	CRISTINA CONDON <i>Sotheby's International Realty</i>	DANA KOCH <i>The Corcoran Group</i>	329	LOT
209 Tortuga	\$6,650,000	KIM RAICH <i>Sotheby's International Realty</i>	CAROLE RUHLMAN <i>Sotheby's International Realty</i>	243	4717
225 Kenlyn	\$6,250,000	STEVE HALL <i>Hall Real Estate</i>	SUZANNE FRISBIE <i>The Corcoran Group</i>	181	5039
117 Everglade Ave.	\$5,500,000	UNKNOWN	UNKNOWN	PRIVATE SALE	5388
1236 N. Lake Way	\$4,865,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	ASHLEY MCINTOSH <i>Douglas Elliman</i>	245	5207
164 Seminole Ave.	\$4,500,000	UNKNOWN	UNKNOWN	PRIVATE SALE	2658
420 Brazilian Ave.	\$3,487,000	UNKNOWN	UNKNOWN	90	3803
1485 Via Manana	\$3,151,115	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	TODD PETER <i>Sotheby's International Realty</i>	265	3120
111 Reef Road	\$2,674,826	SUZANNE FRISBIE <i>The Corcoran Group</i>	ELIZABETH DEWOODY <i>The Corcoran Group</i>	75	2853
260 El Pueblo Way	\$2,550,000	UNKNOWN	UNKNOWN	PRIVATE SALE	3092
225 Arabian	\$2,400,000	DANA KOCH <i>The Corcoran Group</i>	DANA KOCH <i>The Corcoran Group</i>	161	2703
238 Phipps Plaza	\$1,950,000	UNKNOWN	UNKNOWN	PRIVATE SALE	1724
339 Coconut Row	\$1,900,000	MARTIN CONROY <i>The Fite Group</i>	DANA LANDRY <i>Dana Edward Landry</i>	1262	3616
1047 S. Ocean Blvd.	\$1,411,600	UNKNOWN	UNKNOWN	PRIVATE SALE	6736

**SINGLE FAMILY HOMES - NEW TO THE MARKET - JULY 2017\***

ADDRESS	LIST PRICE	LISTING AGENT/AGENCY	MLS NUMBER	LIVING SQ. FT.
1284 N. Lake Way	\$11,850,000	LAWRENCE MOENS— <i>Lawrence A. Moens Associates</i>	PBB: 17-1522	5283
221 Ocean Terrace	\$5,900,000	JOAN WENZEL— <i>Douglas Elliman</i>	RX-10351353	4844
444 Chilean Ave.	\$5,450,000	SHELLY NEWMAN— <i>Illustrated Properties</i>	RX-10348201	3800
235 Atlantic Ave.	\$4,495,000	CRISTINA CONDON— <i>Sotheby's International Realty</i>	PBB: 17-1506	3638
226 Via Linda	\$4,195,000	KIM RAICH— <i>Sotheby's International Realty</i>	RX-10353448	2904
234 Merrain Road	\$3,495,000	JACK ELKINS— <i>The Fite Group</i>	RX-10349685	2832
240 Queens Lane	\$2,950,000	KIM RAICH— <i>Sotheby's International Realty</i>	RX-10353558	2834
337 Seabreeze Ave.	\$2,695,000	FERN FODIMAN— <i>Sotheby's International Realty</i>	RX-10298374	1697
335 Coconut Row	\$2,249,000	NICK KASSATLY— <i>Brown Harris Stevens</i>	RX-10351252	2560
232 Cherry Lane	\$1,995,000	ELIZABETH CLECKNER— <i>The Corcoran Group</i>	PBB: 17-1484	2418
265 Park Ave.	\$1,465,000	ANDREW THOMKA-GAZDIK— <i>Sotheby's International Realty</i>	RX-10354819	2120

\* \$1 MILLION AND ABOVE  
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## REAL ESTATE HIGHLIGHT: CONDO/CO-OP/TOWNHOUSES

### SUN & SURF CONDOMINIUMS BRING HIGHEST JULY SALES

#### CONDO SALES FOR LAST 3 MONTHS UP 33%

Of the ten Condo/Co-op/Townhouse properties sold in the \$1M-plus category in July, seven were located on South Ocean, but the priciest two were Sun & Surf Condominium Units 614 and 202 at 100 Sunrise Avenue. Crista Ryan of Tina Fanjul Associates listed and sold Unit 614 for \$2.8 million; and Dana Koch of The Corcoran Group listed Unit 202 with Raymond Eikleberr representing the buyer's end of the \$2.4 million purchase. During the last three months, the selling price average decreased by 15% as compared to the previous year while the number of properties increased by 33% with 42 properties sold vs. 28 the previous year. However, for the last 12-month spread, both the price and quantity average increased by 8% and 21% consecutively, with 131 sold altogether vs. 103 last year.

On the heels of The Town of Palm Beach property listings surging the market for the past several months, July New-To-The-Market Condo/Co-op/Townhouse listings dwindle. There were only four, with Crissy Poorman of Sotheby's International Realty representing the highest priced property, Unit 520B, 44 Coconut Row, listed at \$1.9 million. However, the last three, six and twelve month median volume averages remain positive at increases of 28%, 24% and 19%, respectively.

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## CONDO/CO-OP/TOWNHOUSE

### LARGEST CONDO/CO-OP/TOWNHOUSE SALE - LAST MONTH

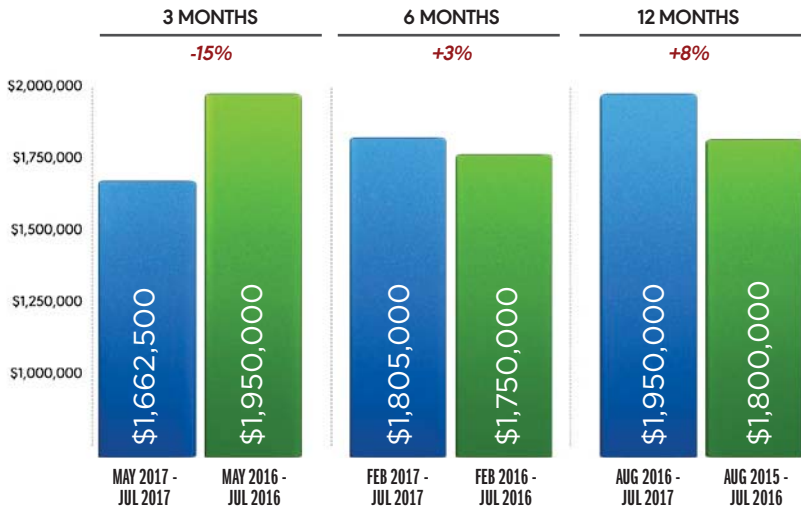
ADDRESS	SOLD PRICE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
100 Sunrise Ave., 614	\$2,795,000	<b>CRISTA RYAN</b> <i>Tina Fanjul Associates</i>	<b>CRISTA RYAN</b> <i>Tina Fanjul Associates</i>	138	1723

### TOP 10 LARGEST CONDO/CO-OP/TOWNHOUSE SALES - LAST 12 MONTHS

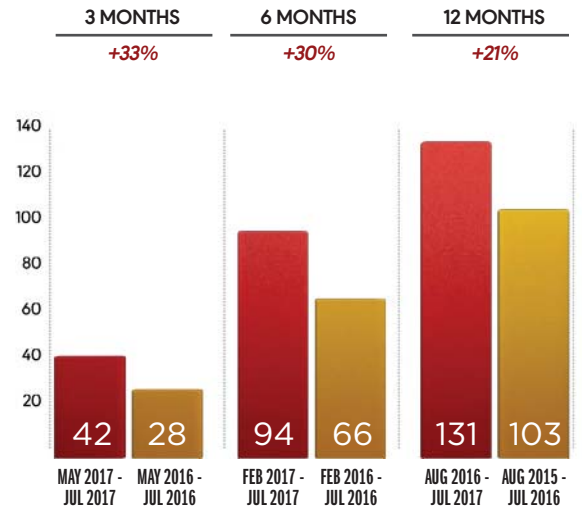
ADDRESS	SOLD PRICE	MONTH/YEAR	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
2 N. Breakers Row, S44	\$15,500,000	Mar-17	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	147	3761
2 N. Breakers Row, C14	\$15,500,000	Mar-17	UNKNOWN	UNKNOWN	PRIVATE SALE	1714
102 Gulfstream Road	\$13,900,000	Sep-16	UNKNOWN	UNKNOWN	PRIVATE SALE	6531
150 Bradley Place, 1101	\$7,000,000	May-17	<b>TARA PEARL</b> <i>Palm Beach Real Estate</i>	<b>VICTORIA BAKER</b> <i>Sotheby's International Realty</i>	PRIVATE SALE	2462
230 Brazilian Ave.	\$6,850,000	Apr-17	<b>BETSEY HALL</b> <i>Hall Real Estate</i>	<b>BETSEY HALL</b> <i>Hall Real Estate</i>	97	4671
2 N. Breakers Row, N42	\$6,798,000	Nov-16	<b>CAROLE KOEPEL</b> <i>Sotheby's International Realty</i>	<b>CRISTINA CONDON</b> <i>Sotheby's International Realty</i>	230	3020
101 Worth Ave., 5C	\$6,400,000	Apr-17	<b>PAULETTE KOCH</b> <i>The Corcoran Group</i>	<b>PAULETTE KOCH</b> <i>The Corcoran Group</i>	226	4150
120 Sunset Ave., 4C	\$6,250,000	Apr-17	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	153	3200
180 Sunset Ave.	\$5,650,000	Jan-17	<b>TONI HOLLIS</b> <i>The Fite Group</i>	<b>TONI HOLLIS</b> <i>The Fite Group</i>	854	4724
200 Bradley Place., PH 3	\$5,400,000	Jan-17	<b>PAULETTE KOCH</b> <i>The Corcoran Group</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	134	3290

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

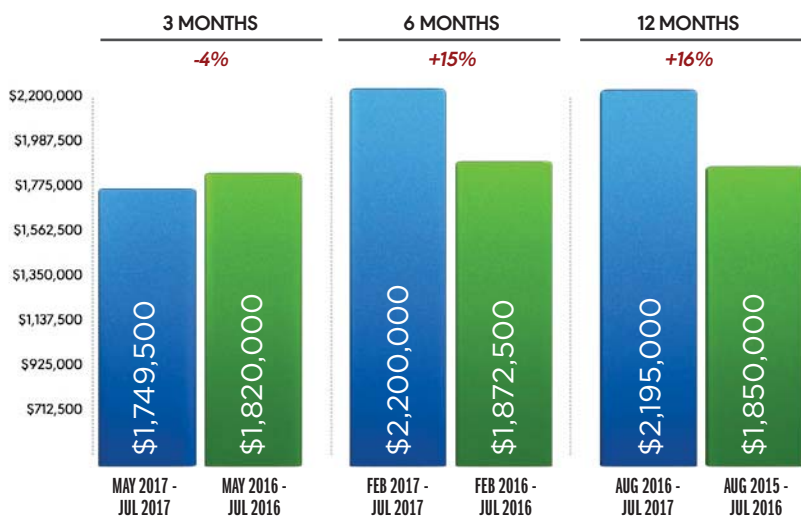
**MEDIAN SOLD PRICE\*  
CURRENT YEAR VS. PRIOR YEAR**



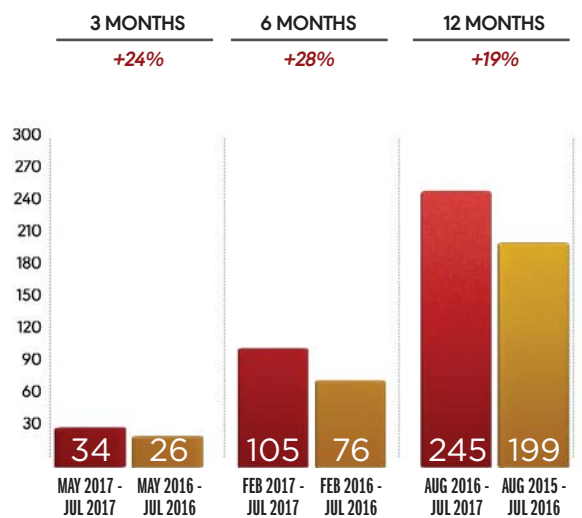
**TOTAL CONDOS SOLD\*  
CURRENT YEAR VS. PRIOR YEAR**



**MEDIAN LIST PRICE\*  
CURRENT YEAR VS. PRIOR YEAR**



**TOTAL CONDOS LISTED\*  
CURRENT YEAR VS. PRIOR YEAR**



\* \$1 MILLION AND ABOVE  
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**CONDO/CO-OP/TOWNHOUSE SALES – JULY 2017**

ADDRESS	SOLD PRICE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
100 Sunrise Ave., 614	\$2,795,000	CRISTA RYAN <i>Tina Fanjul Associates</i>	CRISTA RYAN <i>Tina Fanjul Associates</i>	138	1723
100 Sunrise Ave., 202	\$2,350,000	DANA KOCH <i>The Corcoran Group</i>	RAYMOND EIKLEBERRY <i>Coldwell Banker</i>	208	1646
100 Worth Ave., PH 15	\$1,760,000	CHRISTINE FRANKS <i>Wilshire International Realty</i>	UNKNOWN	196	1590
400 S. Ocean Blvd., 223S	\$1,700,000	Grace Brown <i>The Corcoran Group</i>	Grace Brown <i>The Corcoran Group</i>	43	1716
2660 S. Ocean Blvd., 303N	\$1,300,000	JOAN MESSING <i>Douglas Elliman</i>	MICHAEL HARRIS <i>Douglas Elliman</i>	140	2606
2000 S. Ocean Blvd., 408N	\$1,150,000	DANA KOCH <i>The Corcoran Group</i>	JONATHAN DUERR <i>The Fite Group</i>	273	2489
3100 S. Ocean Blvd., 306S	\$1,125,000	FERN FODIMAN <i>Sotheby's International Realty</i>	UNKNOWN	144	2244
3120 S. Ocean Blvd., 1-102	1000000	DAVID SHALKOP <i>Douglas Elliman</i>	VAL COZ <i>The Fite Group</i>	281	2950
400 S. Ocean Blvd., 233S	1700000	GRACE BROWN <i>The Corcoran Group</i>	GRACE BROWN <i>The Corcoran Group</i>	136	1716
330 S. Ocean Blvd., 3D	4500000	BETSEY HALL <i>Hall Real Estate</i>	SUZANNE STOLL <i>Illustrated Properties</i>	130	2455

**CONDO/CO-OP/TOWNHOUSES NEW TO THE MARKET - JULY 2017\***

ADDRESS	LIST PRICE	LISTING AGENT/AGENCY	MLS NUMBER	LIVING SQ. FT.
44 Coconut Row, 520B	\$1,850,000	CRISSY POORMAN <i>Sotheby's International Realty</i>	RX-10350126	1938
130 Sunrise Ave., 402	\$1,350,000	DANA KOCH <i>The Corcoran Group</i>	RX-10350060	1580
150 Bradley Place, 103	\$1,295,000	TARA PEARL <i>Palm Beach Real Estate</i>	RX-10347971	1568
3440 S. Ocean Blvd., 102N	\$1,100,000	SCOTT GORDON <i>Scott Gordon Realty Associates</i>	RX-10351207	2131



## LAND USE/CONSTRUCTION HIGHLIGHT

### WITTMANN BUILDING RECEIVES \$1M PERMIT TO RENOVATE RESTORED BEACH HOME CONSTRUCTION PLANS PRESENTED FOR 4 NEW TWO-STORY HOMES AT ARCOM'S JULY MEETING

Thirteen large-scale projects in the \$100K-plus category were issued Building Permits in July. The total valuation of the last three months was \$36.4 million altogether, almost the same as the prior year's of \$36.2 million. The permit with the highest valuation in July went to Wittmann Building Corporation for their \$1.1 million Residential New Construction renovation project at 1632 South Ocean Boulevard. The company received 2 large scale project permits in July and also received the most large-scale project permits during the past 12 months.

The Top 5 Architects For Appearances Before ARCOM & Landmarks during the past 12 months remain the same, with the exception of Glidden Spina + Partners who replaced Basseur & Drobot Architects in the fourth position with ten appearances before the commissions. Of the projects reviewed by ARCOM in July, four were for New Construction of two-story homes in Classical, Monterey and Island styles and one with a double-pool landscape. Two will be designed by SKA Architect + Planner, the double-pool design is by Dailey Janssen Architects, and the Monterey style is by Smith and Moore Architects.

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## LAND USE/CONSTRUCTION

### LARGEST BUILDING PERMIT ISSUED LAST MONTH - JULY 2017\*

TYPE	ADDRESS	VALUE	CONTRACTOR	ARCHITECT
Commercial New Construction	1632 S. Ocean Blvd.	\$1,099,000	Wittmann Building Corporation	Bonilla Torregroza Architecture

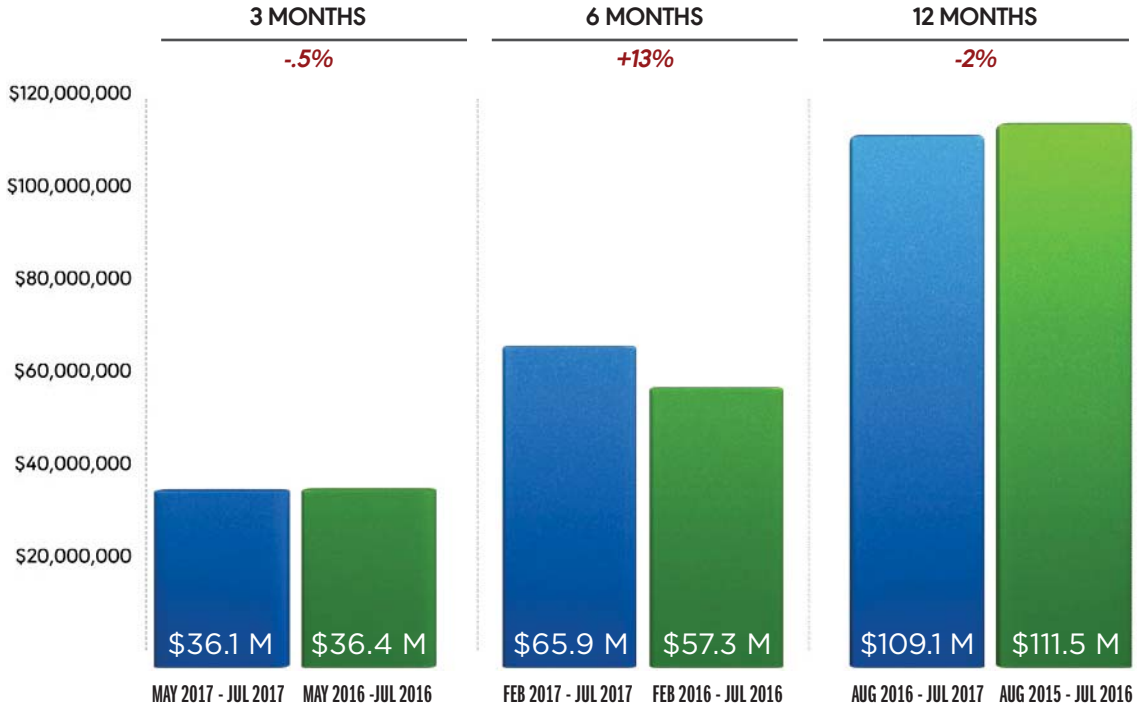
### TOP 10 LARGEST BUILDING PERMITS ISSUED - LAST 12 MONTHS\*

ADDRESS	VALUE	MONTH/YEAR	CONTRACTOR	ARCHITECT
2800 S. Ocean Blvd.	\$11,255,825	Oct-16	Coastal Construction Company	Leo A. Daily
530 S. Ocean Blvd.	\$7,750,000	Mar-17	Davis General Contracting	Smith & Moore Architects
1300 S. Ocean Blvd.	\$6,395,000	Apr-17	Woolems Inc.	Allan Shope Architect
0 Four Arts Plaza	\$4,000,000	Jun-17	Conkling & Lewis Construction	Kirchhoff & Associates
100 Sunrise Ave.	\$3,967,755	May-17	Conkling & Lewis Construction	UNKNOWN
1610 N. Ocean Blvd.	\$3,640,619	Nov-16	Straticon	Daily Janssen Architects
204 Via Del Mar	\$3,004,000	Aug-16	Euro Construction Services	Smith & Moore Architects
520 Island Drive	\$2,500,000	Feb-17	Rogers General Contracting	Dailey Janssen Architects
1632 S. Ocean Blvd.	\$1,099,000	Jul-17	Wittmann Building Corporation	Bonilla Torregroza Architecture
1 S. County Road	\$1,878,750	May-17	The Weitz Company	Peacock + Lewis

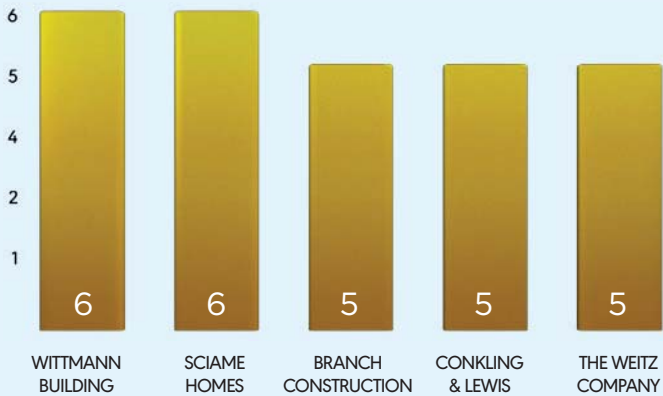
\*PERMITS: RESIDENTIAL NEW CONSTRUCTION, RESIDENTIAL ALTERATION, COMMERCIAL NEW CONSTRUCTION, COMMERCIAL ALTERATION

**LAND USE/CONSTRUCTION**

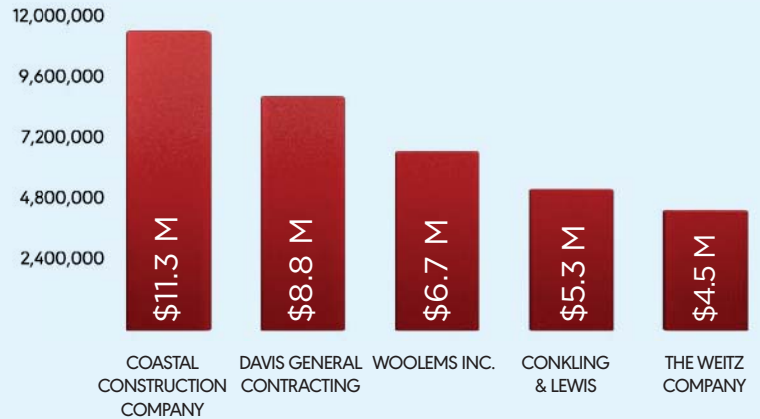
**BUILDING PERMITS OVER \$100K\***



**TOP 5 CONTRACTORS BY VOLUME OF PERMITS - LAST 12 MONTHS\***  
(AUGUST 2016 - JULY 2017)



**TOP 5 CONTRACTORS BY VALUE OF PERMITS - LAST 12 MONTHS\***  
(AUGUST 2016 - JULY 2017)

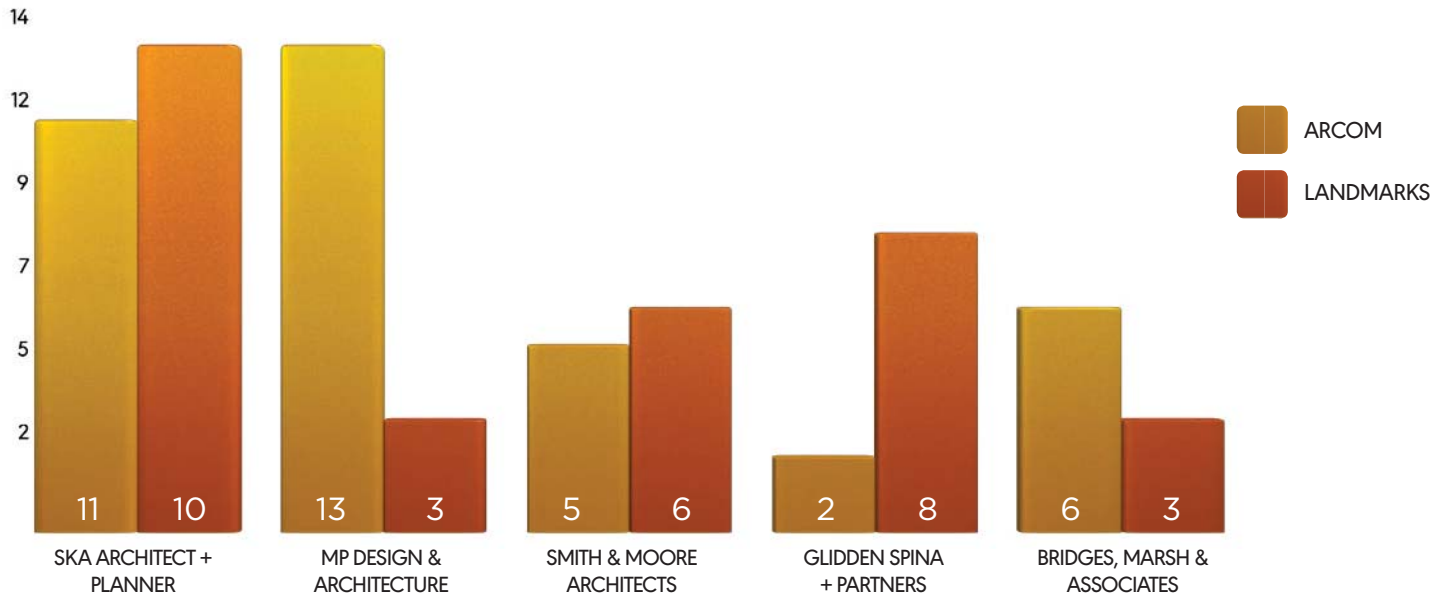


\* RESIDENTIAL NEW CONSTRUCTION, RESIDENTIAL ALTERATION, COMMERCIAL NEW CONSTRUCTION, AND COMMERCIAL ALTERATION BUILDING PERMITS OF \$100,000 AND OVER

**LAND USE/CONSTRUCTION**

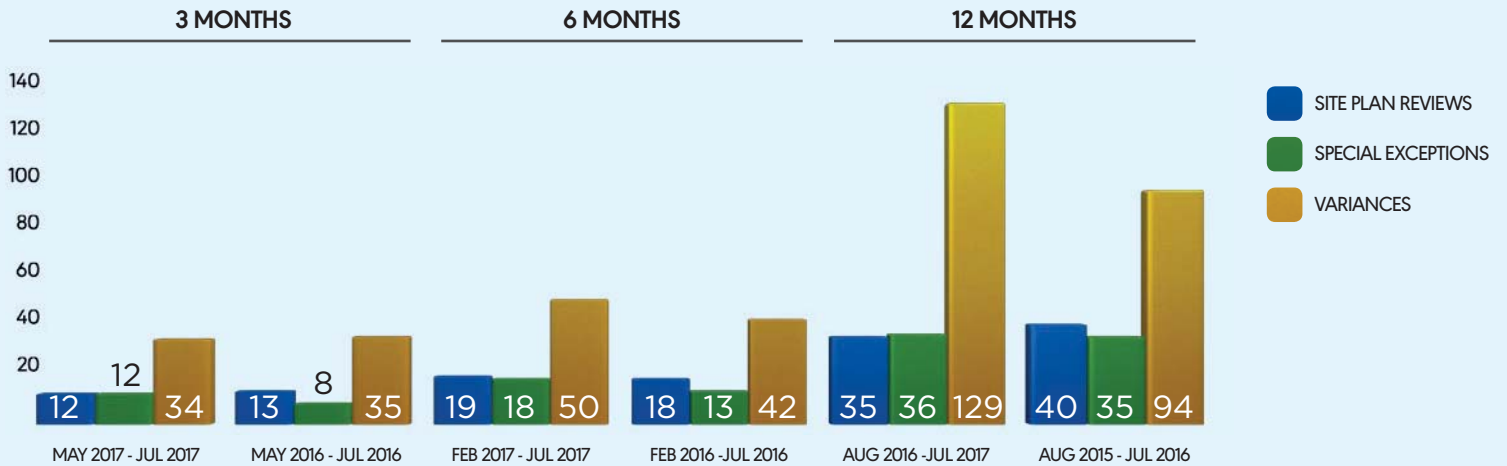
**TOP 5 ARCHITECTS FOR APPEARANCES BEFORE ARCOM AND LANDMARKS\***

(CURRENT YEAR: AUGUST 2016 - JULY 2017)



**TOTAL LAND USE APPLICATIONS**

(CURRENT VS PRIOR YEAR)



\* INITIAL APPEARANCES NOT INCLUDING LANDSCAPE AND HARDSCAPE APPEARANCES

# RABIDEAU LAW

PALM BEACH - TORONTO

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## ONLINE RESOURCES

Beach Access: [www.rabideau-law.com/beach-access/](http://www.rabideau-law.com/beach-access/)

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

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