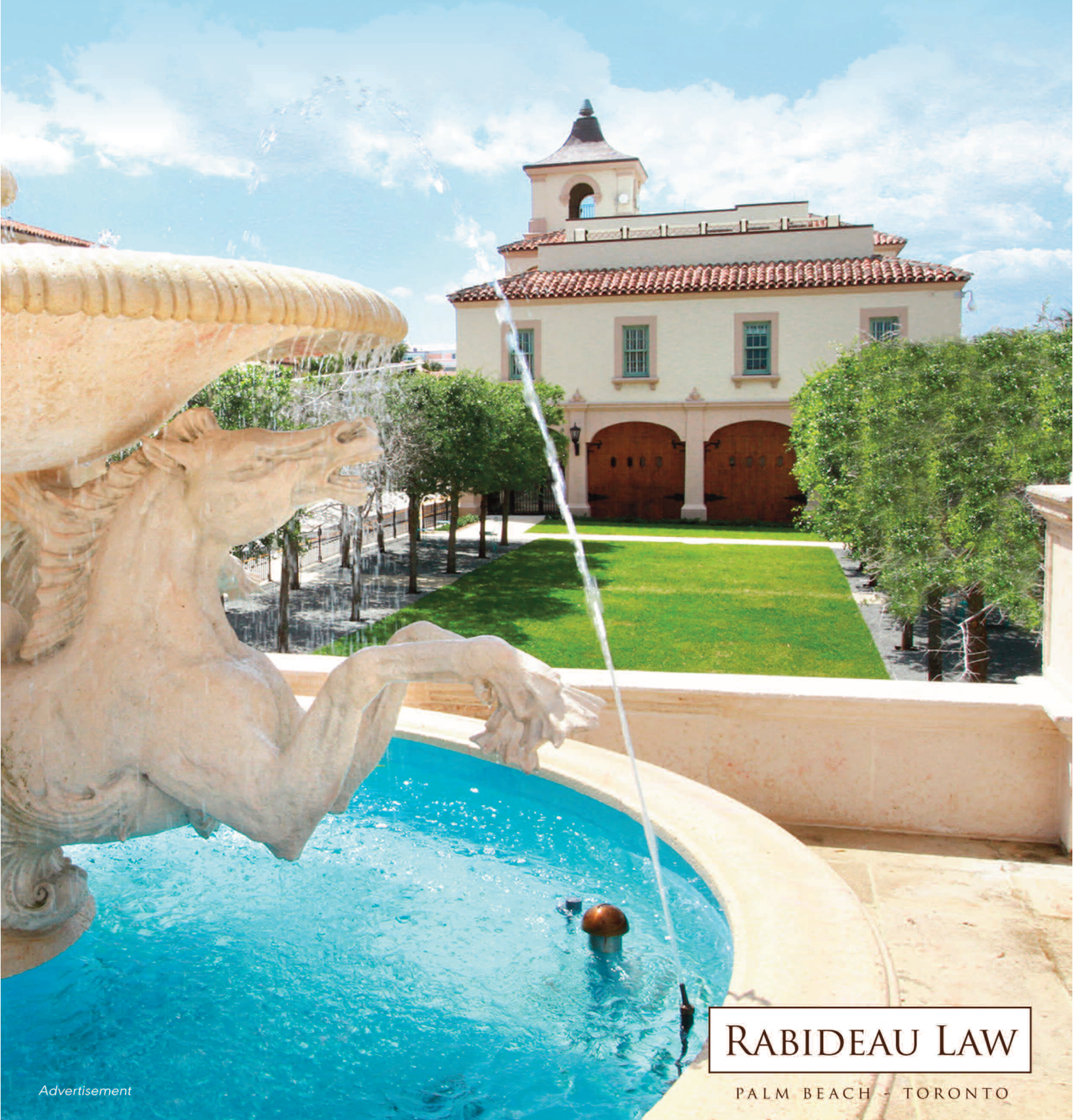


RABIDEAU LAW BRIEF

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

OCTOBER 2018



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 Court & Comptroller, <http://www.mypalmbeachclerk.com>

Realtors Association of the Palm Beaches Multiple Listings Services, <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 / RESIDENTIAL ESTATES

Lawrence Moens Leads September Market With Sale Of His \$27M Estate

12-month Average Median Selling Price Of \$1M-Plus Homes Increased 27%

Lawrence Moens of Lawrence A. Moens Associates rang up the largest September transaction and also made the Top 10 sales of the year list. In a private transaction, Moens sold his lakefront residence at 1480 N. Lake Way for \$26.7 million. The double-lot, Bermuda style home includes 252 feet of lakefront and has 13,241 square feet of living space. The second largest sale brought \$6.95 million for the 5.9 thousand square-foot north end home at 268 Nightingale Trail with Suzanne Frisbie of the Corcoran Group representing the seller and buyer. Although the median selling price for single family homes in the \$1 million-plus category decreased 9% during the third quarter as compared to last year, the 12-month average increased 27% as compared to the previous 12 months.

There were three new-to-the-market listings in the \$10 million-plus range in September. Two were presented by Christian Angle of Christian Angle Real Estate; 104 Gulfstream Road and 416 Brazilian Avenue, with asking prices of \$15.9 million and \$10.6 million. The third property, 145 Seaspray, was listed by James McCann of Premier Estate Properties and priced at \$9.9 million.

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SINGLE FAMILY HOMES

LARGEST SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALE — LAST MONTH

ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1480 N. Lake Way	\$26,650,000	25-Sep	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	PRIVATE SALE	13,241

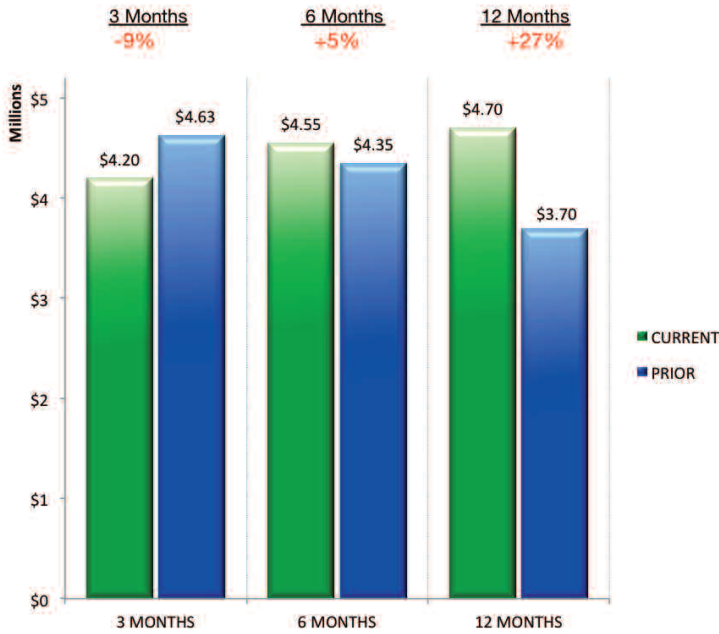
TOP 10 SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALES — LAST 12 MONTHS

ADDRESS	SALE PRICE	MONTH/YEAR	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1485 S. Ocean Blvd.	\$41,257,000	Jun-18	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	983	15,398
1473 N. Ocean Blvd.	\$39,376,200	Mar-18	CRIS CONDON / TODD PETER <i>Sotheby's International Realty</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	68	11,027
1800 S. Ocean Blvd.	\$37,375,675	Apr-18	JIM MCCANN <i>The Corcoran Group</i>	AUSTIN MCGURK <i>Brown Harris Stevens</i>	201	20,875
535 N. County Road	\$37,000,000	Oct-17	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	261	LOT
1340 S. Ocean Blvd.	\$32,495,925	Jul-18	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	DANA KOCH / PAULETTE KOCH <i>The Corcoran Group</i>	PRIVATE SALE	14,434
901 N. Ocean Blvd.	\$29,140,000	Nov-17	JIM MCCANN <i>The Corcoran Group</i>	UNKNOWN	241	11,491
1480 N. Lake Way	\$26,650,000	Sep-18	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	PRIVATE SALE	13,241
735 Island Drive	\$23,800,000	Oct-17	MARY BOYKIN <i>Sotheby's International Realty</i>	LINDA GARY <i>Linda A. Gary Real Estate</i>	PRIVATE SALE	9,831
1616 S. Ocean Blvd.	\$22,430,000	May-18	ASHLEY MCINTOSH <i>Douglas Elliman</i>	GREGORY WEADOCK / CAROLE HOGAN <i>Brown Harris Stevens</i>	27	15,171
726 HI Mount Road	\$22,250,000	Jan-18	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	UNKNOWN	404	8,767

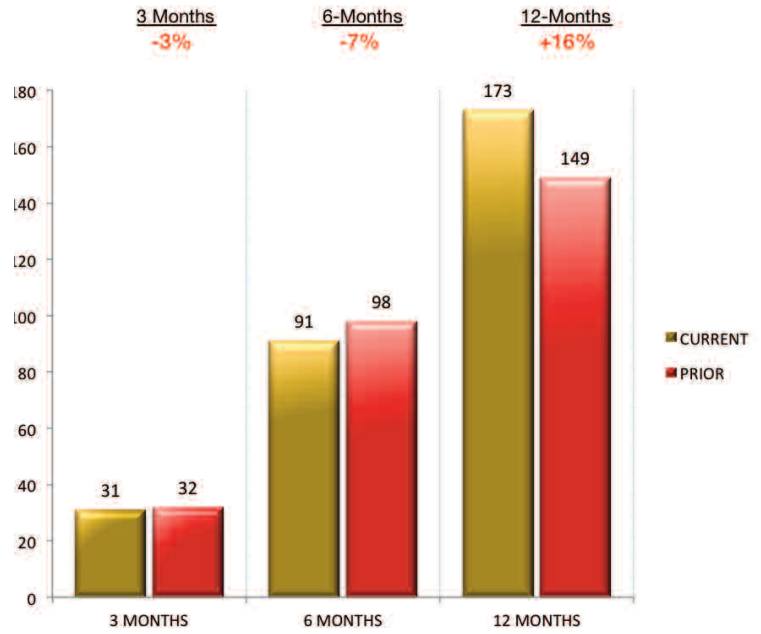
PALM BEACH AT A GLANCE
REAL ESTATE SALES & LISTINGS

\$1MILLION-PLUS SINGLE FAMILY HOMES / RESIDENTIAL ESTATES

MEDIAN SELLING PRICE*
CURRENT YEAR VS PRIOR YEAR



TOTAL HOMES SOLD*
CURRENT YEAR VS PRIOR YEAR



MEDIAN LISTING PRICE*
CURRENT YEAR VS PRIOR YEAR



TOTAL NUMBER OF PROJECTS*
CURRENT YEAR VS PRIOR YEAR



*SINGLE FAMILY HOMES AND RESIDENTIAL ESTATES \$1 MILLION AND ABOVE

SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALES — SEPTEMBER 2018

ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1480 N. Lake Way	\$26,650,000	25-Sep	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	PRIVATE SALE	13,241
268 Nightingale Trail	\$6,950,000	25-Sep	SUZANNE FRISBIE <i>The Corcoran Group</i>	SUZANNE FRISBIE <i>The Corcoran Group</i>	158	5,922
308 Coconut Row	\$4,550,000	7-Sep	JAMES MCCANN <i>Premier Estate Properties</i>	LYNN TELLING <i>Illustrated Properties</i>	266	3,183
226 Via Linda	\$4,200,000	17-Sep	KIM RAICH <i>Sotheby's International Realty</i>	NICOLETTE GOLDFARB <i>Illustrated Properties</i>	83	2,944
240 Sandpiper Drive	\$3,735,000	20-Sep	UNKNOWN	UNKNOWN	PRIVATE SALE	3,617
166 Everglade Ave.	\$3,640,000	17-Sep	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	TONI HOLLIS <i>Waterfront Properties & Club Communities</i>	236	3,868
168 Seabreeze Ave.	\$3,100,000	17-Sep	UNKNOWN	UNKNOWN	PRIVATE SALE	4,469
227 Oleander Ave.	\$1,295,000	4-Sep	TIERNEY O'HARA <i>Sotheby's International Realty</i>	STEPHEN HALL <i>Hall Real Estate</i>	270	1,514

SINGLE FAMILY HOMES / RESIDENTIAL ESTATES — NEW TO THE MARKET — SEPTEMBER 2018

ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.
104 Gulfstream Road	\$15,900,000	1-Sep	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	RX-10461281	2009	5,260
416 Brazilian Ave.	\$10,550,000	4-Sep	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	RX-10462084	2010	6,758
145 Seaspray Ave.	\$9,900,000	14-Sep	JIM MCCANN <i>Premier Estate Properties</i>	RX-10464660	1924	6,248
200 Barton Ave.	\$4,995,000	12-Sep	STEPHEN HALL <i>Hall Real Estate</i>	RX-10463456	1926	4,139
1436 N. Ocean Way	\$4,395,000	18-Sep	PATRICIA MAHANEY / SUZANNE STOLL <i>Sotheby's International Realty</i>	RX-10464995	1957	4,172
665 N. Lake Way	\$4,300,000	15-Sep	TRINA LANE <i>Waterfront Properties & Club Communities</i>	RX-10465410	1971	3,868
251 Park Ave.	\$1,595,000	24-Sep	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	RX-10466899	1924	2,737

REAL ESTATE HIGHLIGHT: CONDOS/CO-OPS/TOWNHOUSES

Double-unit Condo Sale In Three Thousand South Building Brings \$5M

Third Quarter Luxury Condo Listings Increase 3%, Median Sale Price Dips 7% As Compared To 2017

Linda Olsson of Linda R. Olsson, Inc. closed the largest condominium sale of September with the \$5 million transaction of double-unit 503/504 at 3000 South Ocean Boulevard. The 7,000 square-foot property with ocean facing terraces was listed by Christian Angle of Christian Angle Real Estate. The second largest sale was the purchase of a 2-story townhouse at 10 Sloans Curve, listed by Linda Gary of Linda A. Gary Real Estate, with Fern Fodiman of Sotheby's International Realty closing. Although September's total sales in the \$1 million-plus Condo/co-op/townhouse category increased dramatically at \$19.5 million, as compared to \$7.3 million in August, the overall third quarter average selling price decreased 7% as compared to 2017.

Seventeen new condominium listings in the \$1 million-plus category hit the market in September, with five priced above \$2.5 million. The top listing was made by Gary Pohrer of Douglas Elliman for Unit 205 at 200 Bradley Place, priced at \$4.2 million. Linda Olsson of Linda R. Olsson, Inc. brought Unit 5 at 133 Hammon Avenue to market at \$3.2 million, and James Edwards of Sotheby's International Realty presented Penthouse 5 at 100 Worth Avenue for \$3 million. The number of third quarter listings and the median price in this category both increased 3% as compared to 2017.

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CONDOMINIUMS

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

ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
3000 S. Ocean Blvd., 503/504	\$5,000,000	18-Sep	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	538	7,140

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

ADDRESS	SALE PRICE	MONTH/YEAR	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
2 N. Breakers Row, N PH-2	\$13,250,000	Dec-17	CRISTINA CONDON <i>Sotheby's International Realty</i>	UNKNOWN	172	3,401
425 Worth Ave., PH-C	\$7,907,550	Mar-18	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	PATRICIA MAHANEY <i>Sotheby's International Realty</i>	276	3,577
100 Worth Ave., 614/616	\$7,000,000	Mar-18	CHRISTINE FRANKS <i>Wilshire International Realty</i>	CRISTA RYAN <i>Tina Fanjul Associates</i>	103	3,993
2 N. Breakers Row, S41	\$6,750,000	Jan-18	SUZANNE FRISBIE <i>The Corcoran Group</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	222	3,243
3000 S. Ocean Blvd., PH-7	\$6,700,000	Apr-18	JOHN CAMPBELL / COLLEEN HANSON <i>The Corcoran Group</i>	AUSTIN MCGURK <i>Brown Harris Stevens</i>	257	5,067
100 Sunrise Ave., 311	\$5,850,000	May-18	FERN FODIMAN <i>Sotheby's International Realty</i>	SIMON ISAACS <i>Property Matters</i>	36	2,025
330 Brazilian Ave.	\$5,500,000	Oct-17	BOB JACKSON <i>Bob Jackson Inc.</i>	BOB JACKSON <i>Bob Jackson Inc.</i>	PRIVATE SALE	5,500
150 Bradley Place, 115	\$5,400,000	May-18	SHIRLEY WYNER <i>The Fite Group</i>	MADISON COLLUM <i>Sotheby's International Realty</i>	120	6,229
3000 S. Ocean Blvd., 505	\$5,090,000	Jan-18	UNKNOWN	UNKNOWN	PRIVATE SALE	4,447
419 Brazilian Ave.	\$4,650,000	Apr-18	UNKNOWN	UNKNOWN	PRIVATE SALE	3,892

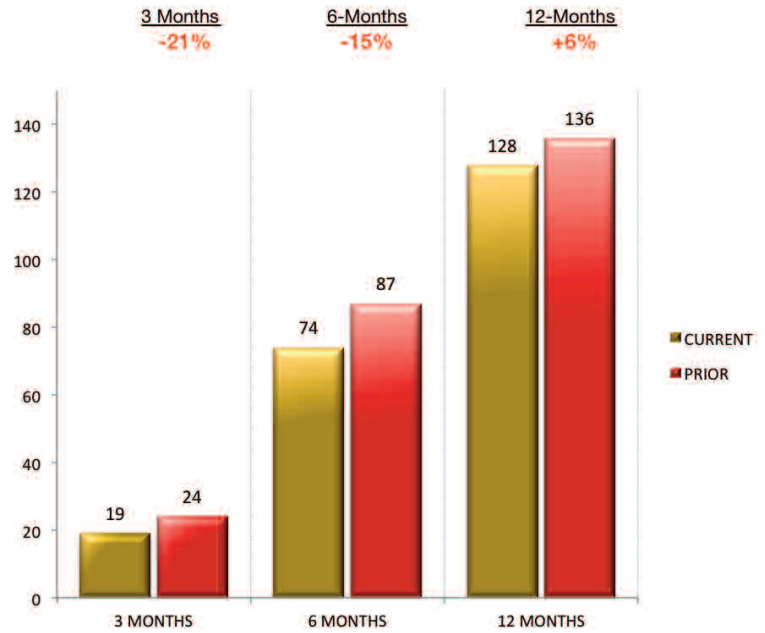
PALM BEACH AT A GLANCE
REAL ESTATE SALES & LISTINGS

\$1 MILLION-PLUS CONDOS/CO-OPS/TOWNHOUSES

MEDIAN SELLING PRICE*
CURRENT YEAR VS PRIOR YEAR



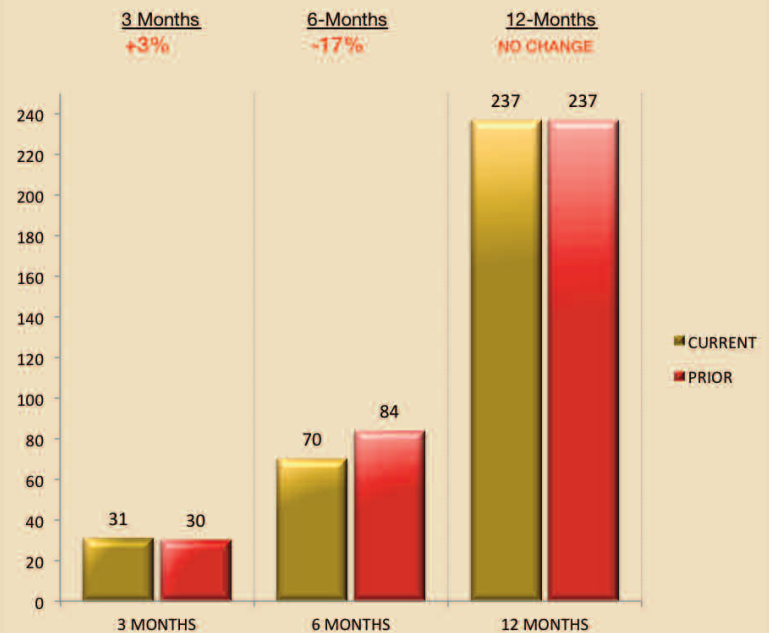
TOTAL CONDOS SOLD*
CURRENT YEAR VS PRIOR YEAR



MEDIAN LISTING PRICE*
CURRENT YEAR VS PRIOR YEAR



TOTAL CONDOS LISTED*
CURRENT YEAR VS PRIOR YEAR



*FOR CONDOMINIUMS, COOPERATIVES AND TOWNHOUSES \$1 MILLION AND ABOVE

CONDO/CO-OP/TOWNHOUSE SALES — SEPTEMBER 2018

ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
3000 S. Ocean Blvd., 503/504	\$5,000,000	18-Sep	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	538	7,140
10 Sloans Curve Drive	\$3,915,000	28-Sep	LINDA GARY <i>Linda A. Gary Real Estate</i>	FERN FODIMAN <i>Sotheby's International Realty</i>	178	4,575
200 Bradley Place, 201	\$2,825,000	28-Sep	LYNN WARREN / GARY LITTLE <i>Sotheby's International Realty</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	234	2,535
2500 S. Ocean Blvd., 1B4	\$2,400,000	4-Sep	UNKNOWN	UNKNOWN	PRIVATE SALE	2,590
429 Australian Ave., 9	\$1,500,000	28-Sep	LISA CREGAN / CHRISTINE GIBBONS <i>Sotheby's International Realty</i>	CHRISTINE GIBBONS <i>Sotheby's International Realty</i>	129	1,686
3120 S. Ocean Blvd., 1-503	\$1,400,000	4-Sep	UNKNOWN	UNKNOWN	PRIVATE SALE	2,877
2600 S. Ocean Blvd., 102N	\$1,325,000	18-Sep	JOAN MESSING / GARY GOODWIN <i>Douglas Elliman</i>	LISA CREGAN <i>Sotheby's International Realty</i>	75	1,976
129 Hammon Ave., 4	\$1,100,000	28-Sep	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	HEIDI WICKY <i>Sotheby's International Realty</i>	94	1,094

CONDOS/CO-OPS/TOWNHOUSES — NEW TO THE MARKET — SEPTEMBER 2018

ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.
200 Bradley Place, 205	\$4,200,000	20-Sep	GARY POHRER <i>Douglas Elliman</i>	RX-10466572	1985	3,625
133 Hammon Ave., 5	\$3,195,000	18-Sep	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	RX-10465432	2008	1,921
100 Worth Ave., PH5	\$2,995,000	25-Sep	JAMES EDWARDS <i>Sotheby's International Realty</i>	RX-10467209	1970	2,022
411 Australian Ave., 3	\$2,795,000	21-Sep	DANA KOCH <i>The Corcoran Group</i>	RX-10466969	1994	1,582
2770 S. Ocean Blvd., 503S	\$2,700,000	20-Sep	DANA KOCH <i>The Corcoran Group</i>	RX-10465339	1990	4,370
100 Sunrise Ave., 325	\$1,850,000	15-Sep	DANA KOCH <i>The Corcoran Group</i>	RX-10463560	1977	1,623
44 Coconut Row, 220B	\$1,710,000	24-Sep	JEFFREY COHEN <i>Douglas Elliman</i>	RX-10466813	1956	1,789
150 Bradley Place, 103	\$1,695,000	4-Sep	TARA PEARL <i>Palm Beach Real Estate</i>	RX-10461129	1926	1,568
2000 S. Ocean Blvd., 102N	\$1,295,000	14-Sep	SCOTT GORDON <i>Scott Gordon Realty</i>	RX-10464223	1981	2,385
170 N. Ocean Blvd., 210	\$1,280,000	17-Sep	GLORIA RODRIGUEZ-ALLSUP <i>The Corcoran Group</i>	RX-10464662	1968	1,395
134 Peruvian Ave., 101	\$1,275,000	20-Sep	PAMELA SLOTKIN <i>Brown Harris Stevens</i>	RX-10465615	1985	1,260
134 Peruvian Ave., 201	\$1,200,000	18-Sep	PATRICIA MAHANEY <i>Sotheby's International Realty</i>	RX-10465168	1987	1,389
3170 S. Ocean Blvd., S606	\$1,199,000	20-Sep	FREDERICK MORAN / STEVEN PRESSON <i>The Corcoran Group</i>	RX-10465554	1985	2,950
2335 S. Ocean Blvd., A3	\$1,195,000	27-Sep	DEBORAH BERMAN / BEVERLY BROBERG <i>Illustrated Properties / Brown Harris Stevens</i>	RX-10467535	1982	2,810
2275 S. Ocean Blvd., 305N	\$1,100,000	24-Sep	THOR BROWN <i>The Corcoran Group</i>	RX-10466482	1974	1,868
240 N. County Road, 201	\$1,100,000	18-Sep	PETER BURT <i>Douglas Elliman</i>	RX-10465302	1968	1,322
226 Brazilian Ave., 1B	\$1,040,000	21-Sep	BROOKE MURPHY <i>Worth Realty, Inc.</i>	RX-10466092	1968	1,317

LAND USE/CONSTRUCTION HIGHLIGHT

3 Addresses Slated For \$1M-plus Makeovers In September

Total Value Of \$100K-plus Permits Issued In 3rd Quarter Increased 300% As Compared To Last Year

Curry Enterprises, LLC pulled the largest permit valuation of September for a \$2.5 million makeover at 89 Middle Road including reframing the original residence and over-all design accoutrements by Portuondo Perotti Architect. Additionally, The Marker Group was issued a \$1.2 million permit for extensive interior renovations at 10 Blossom Way as designed by Smith Architectural Group, and Courchene Development Corporation was issued a \$1.2 million permit for the 1951 estate at 201 Sanford Avenue which will be almost completely razed and redesigned including new landscape, hardscape, pool and 2-story residence by MP Design & Architecture.

Permit valuations in major projects of \$100 thousand-plus tripled during the third quarter of 2018. Commercial and residential new construction and alteration investment valuations in this category totaled \$64.9 million for the months of July through September as compared to \$15.7 million for the same period of the previous year, a 313% increase.

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LAND USE/CONSTRUCTION

LARGEST BUILDING PERMIT ISSUED LAST MONTH*

ADDRESS	VALUE	DATE	CONTRACTOR	ARCHITECT	TYPE
89 Middle Road	\$2,500,000	Sep-18	Cury Enterprises, LLC	Portuondo Perotti Architects	Residential New Construction

TOP 10 LARGEST BUILDING PERMITS ISSUED — LAST 12 MONTHS*

ADDRESS	VALUE	MONTH/YEAR	CONTRACTOR	ARCHITECT	TYPE
615 N. County Road	\$14,000,000	Jul-18	Davis General Contracting	Smith Architectural Group	Residential New Construction
515 N. County Road	\$9,124,750	Aug-18	Hedrick Brothers Construction	Bridges Marsh & Associates	Residential New Construction
101 El Brillo Way	\$6,348,358	May-18	Seaspray Group of South Florida	Portuondo Perotti Architects	Residential New Construction
340 Seaview Ave.	\$6,000,000	Jul-18	Hedrick Brothers Construction	SBA Architects	Commercial New Construction
8 S. Lake Trail	\$4,500,000	Jan-18	Rogers General Contracting	Smith & Moore Architects	Residential New Construction
1020 S. Ocean Blvd.	\$4,342,000	Mar-18	Rogers General Contracting	Rogers General Contracting	Residential New Construction
16 S. Lake Trail	\$4,100,000	Mar-18	Murray Logan Construction	Murray Logan Construction	Commercial Alteration
535 N. County Road	\$3,875,400	Aug-18	Mark Timothy, Inc.	Boyle Architecture	Residential New Construction
2800 S. Ocean Blvd.	\$3,731,632	Jul-18	First Finish, Inc.	Leo A Daly	Commercial Alteration
89 Middle Road	\$2,500,000	Sep-18	Cury Enterprises, LLC	Portuondo Perotti Architects	Residential New Construction

*PERMITS INCLUDE RESIDENTIAL NEW CONSTRUCTION, RESIDENTIAL ALTERATION, COMMERCIAL NEW CONSTRUCTION AND COMMERCIAL ALTERATION

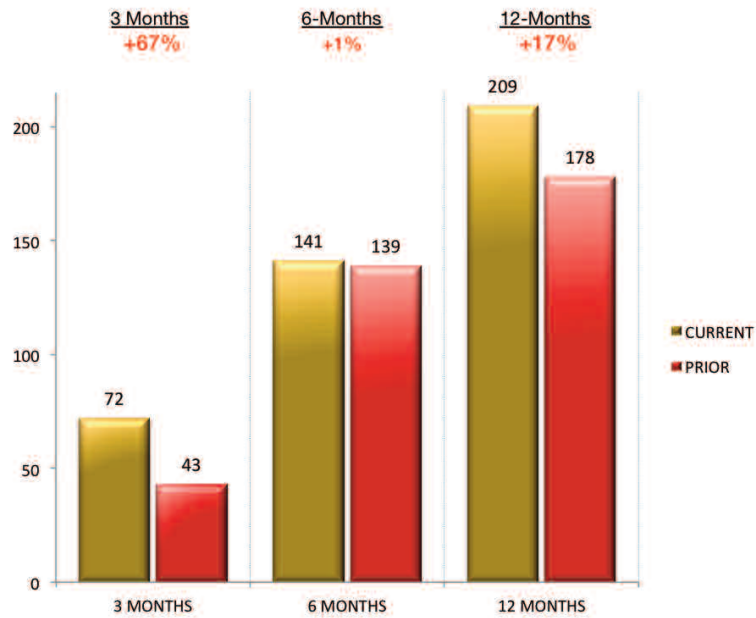
PALM BEACH AT A GLANCE
LAND USE / CONSTRUCTION

\$100,000-PLUS BUILDING PERMITS

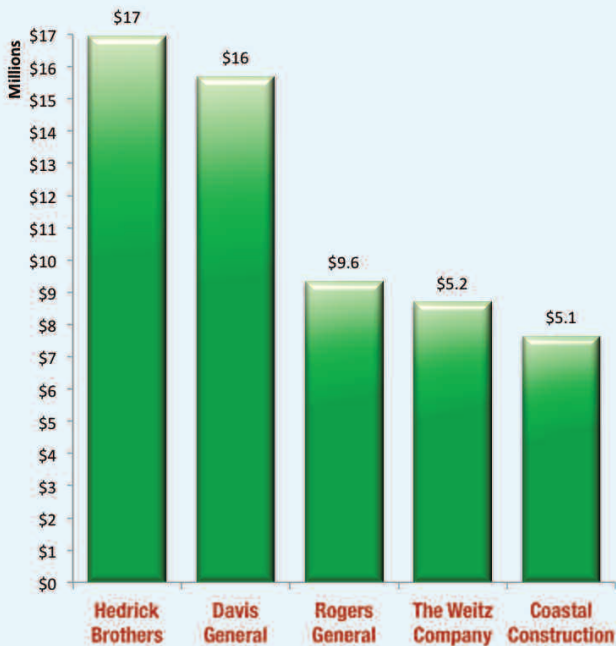
TOTAL VALUE OF PROJECTS*
CURRENT YEAR VS PRIOR YEAR



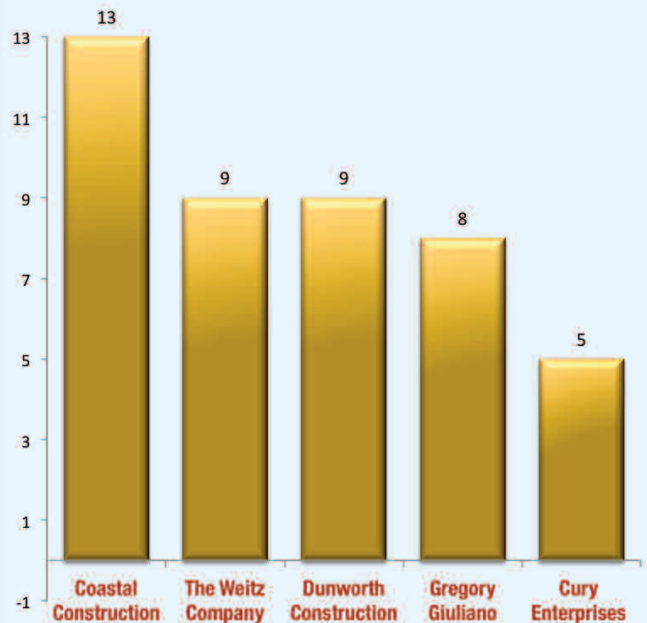
TOTAL NUMBER OF PROJECTS*
CURRENT YEAR VS PRIOR YEAR



TOP 5 CONTRACTORS BY VALUE OF PROJECTS
LAST 12 MONTHS



TOP 5 CONTRACTORS BY NUMBER OF PROJECTS
LAST 12 MONTHS

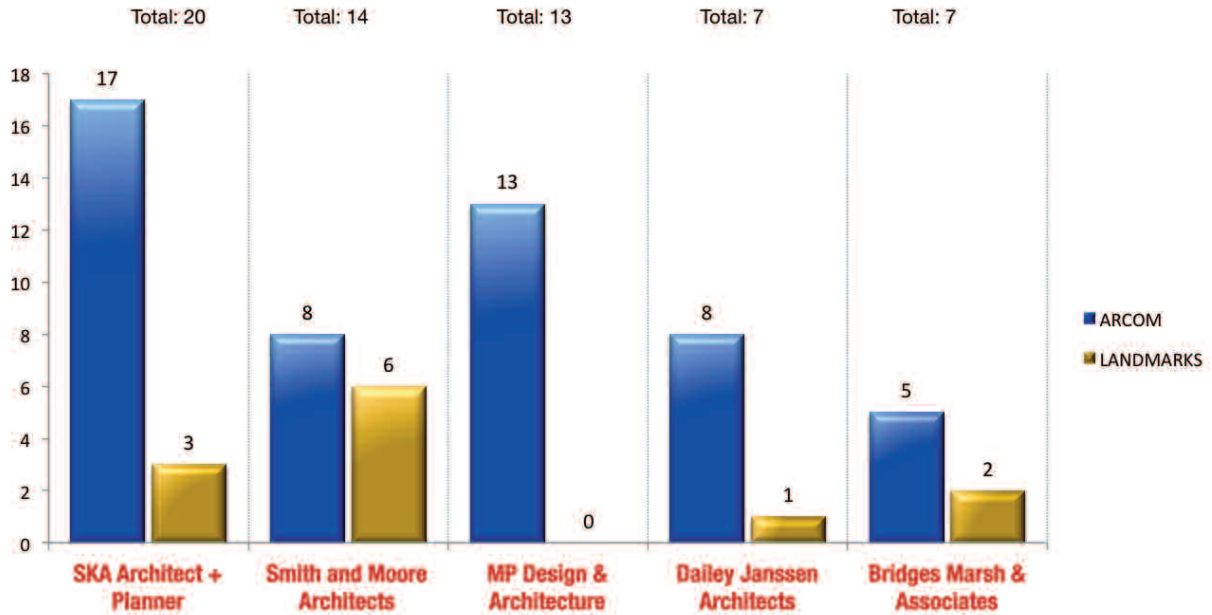


*FOR RESIDENTIAL NEW CONSTRUCTION/ALTERATION AND COMMERCIAL NEW CONSTRUCTION/ALTERATION BUILDING PERMITS OF \$100,000 AND ABOVE

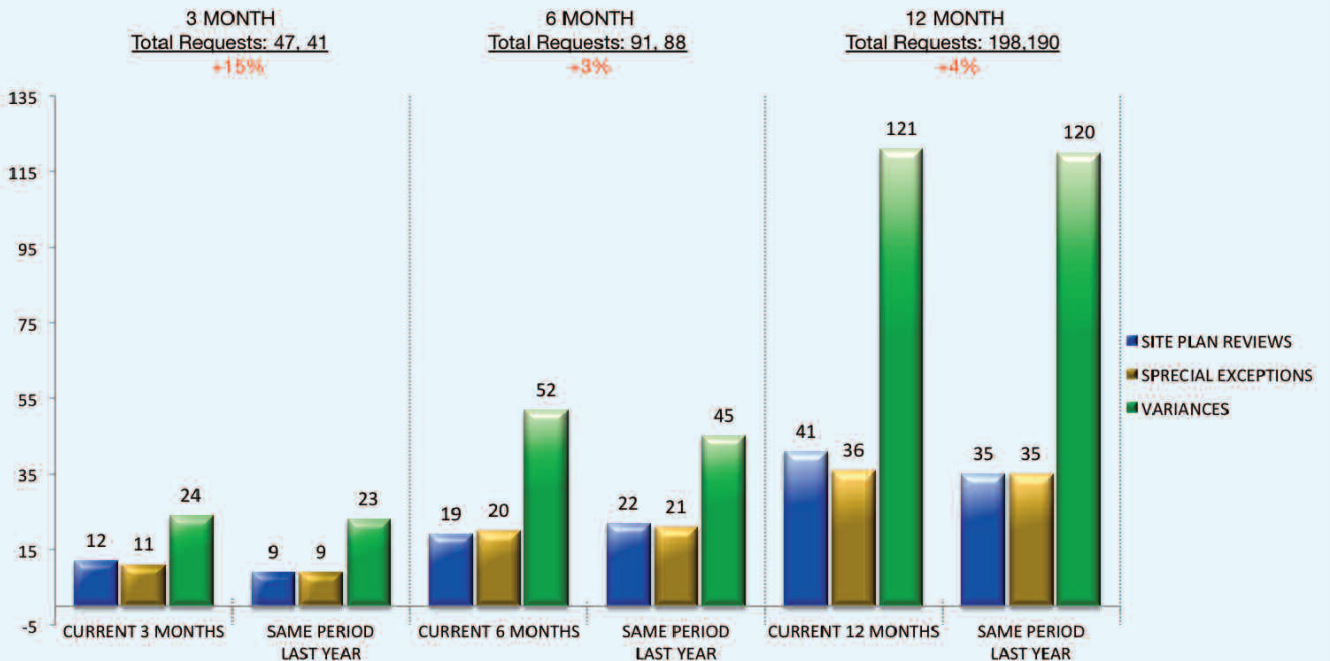
BUILDING & DEVELOPMENT APPLICATIONS

TOP 5 ARCHITECTS – LAST 12 MONTHS

APPEARANCES BEFORE ARCOM & LANDMARKS*



TOWN COUNCIL DEVELOPMENT REVIEWS CURRENT YEAR VS PRIOR YEAR



*FOR INITIAL PROJECT APPEARANCES ONLY, NOT INCLUDING LANDSCAPE AND HARDSCAPE

RABIDEAU LAW

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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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