RABIDEAU LAW BRIEF

TOWN OF PALM BEACH

AUGUST 2019



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

4 July Estates Make Annual Top 10 Including \$41M North End Sale

On the heels of Lawrence Moens' record-breaking \$105 million sale of 1295 S. Ocean Boulevard (sale date was posted as June per The Appraisers Office, June 28th per The Palm Beach Daily News, and July 1st per the County Clerk's Office), July turned out to be a watershed month with four additional Single Family Home sales making the Top 10 list of the last 12 months. The largest sale, which brought brought \$40.87 million, closed with Ashley McIntosh and Gary Pohrer of Douglas Elliman representing the buyer, and Lawrence Moens of Lawrence A. Moens Associates representing the seller of a sprawling 77 thousand square-foot beachfront estate at 1071 N. Ocean Boulevard. There were 18 estates sold altogether in the \$1 million-plus category, and the following three also made the Top 10. The private sale of 525 N. County Road, a prime two-acre parcel, brought \$37.29 million with Lawrence Moens representing both the buyer and the seller. The 16-thousand square-foot seaside mansion at 101 Casa Bendita, situated in a cul-de-sac on the North End, also a private sale, with unknown agents, brought \$30.28 million. A Bermuda style estate on Everglades Island at 555 Island Drive, listed by Crista Ryan of Tina Fanjul Associates and Liza Pulitzer of Brown Harris Stevens with Whitney McGurk of Brown Harris Stevens representing the buyer, brought \$17.3 million. The three-month average median selling price was \$6.05 million, an increase of 24% as compared to May through July of 2018.

Additionally, Christian Angle of Christian Angle Real Estate placed the palatial Maurice Fatio designed Mediterranean estate at 790 S. County Road on the market for \$37.50 million. The stunning property with carriage house was last sold in 1997.

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SINGLE FAMILY HOMES

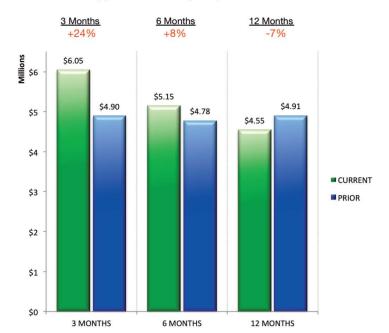
LARG	LARGEST SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALE — LAST MONTH								
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.			
1071 N. Ocean Blvd.	\$40,870,915	1-Jul	ASHLEY MCINTOSH Douglas Elliman	GARY POHRER Douglas Elliman	122	32,661			

TOP 10	SINGLE FAN	MILY HOM	IE / RESIDENTIAL ESTAT	E SALES — LAST 12 I	MONTH	S
ADDRESS	SALE PRICE	MONTH/YEAR	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1295 S. Ocean Blvd.	\$104,990,000	Jun-19	GARY POHRER, ASHLEY MCINTOSH, CARA MCCLURE, LISA WILKINSON, ADAM MCPHERSO Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	236	20,806
1071 N. Ocean Blvd.	\$40,870,915	1-Jul	ASHLEY MCINTOSH / GARY POHRER Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens	122	32,661
525 N. County Road	\$37,290,000	8-Jul	LAWRENCE MOENS Lawrence A. Moens	LAWRENCE MOENS Lawrence A. Moens	PRIVATE SALE	LOT
101 Casa Bendita	\$30,275,000	12-Jul	UNKNOWN	UNKNOWN	PRIVATE SALE	15,849
980 N. Ocean Blvd.	\$28,655,852	Apr-19	ASHLEY MCINTOSH Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	494	9,474
219 Indian Road	\$28,633,213	Oct-18	SUSANNE FRISBIE Premier Estate Properties	SUSANNE FRISBIE Premier Estate Properties	PRIVATE SALE	9,071
1480 N. Lake Way	\$26,650,000	Sep-18	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	PRIVATE SALE	13,241
822 South County Road	\$21,160,000	Nov-18	UNKNOWN	LAWRENCE MOENS Lawrence A. Moens Associates	PRIVATE SALE	11,006
488 Island Drive	\$21,000,000	Aug-18	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	198	7,671
555 Island Drive	\$17,300,000	Jul-19	CRISTA RYAN / LIZA PULITZER Tina Fanjul Associates / Brown Harris Stevens	WHITNEY MCGURK Brown Harris Stevens	30	7,424

PALM BEACH AT A GLANCE REAL ESTATE SALES & LISTINGS

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

MEDIAN SELLING PRICE* CURRENT YEAR VS PRIOR YEAR



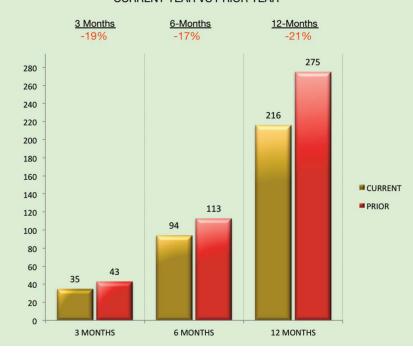
TOTAL HOMES SOLD* CURRENT YEAR VS PRIOR YEAR



MEDIAN LISTING PRICE* CURRENT YEAR VS PRIOR YEAR



TOTAL HOMES LISTED* CURRENT YEAR VS PRIOR YEAR



	SINGLE	FAMILY HC	ME / RESIDENTIAL ESTATE S	SALES — JULY 2019		
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1071 N. Ocean Blvd.	\$40,870,915	1-Jul	ASHLEY MCINTOSH / GARY POHRER Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens	122	32,661
525 N. County Road	\$37,290,000	8-Jul	LAWRENCE MOENS Lawrence A. Moens	LAWRENCE MOENS Lawrence A. Moens	PRIVATE SALE	LOT
101 Casa Bendita	\$30,275,000	12-Jul	UNKNOWN	UNKNOWN	PRIVATE SALE	15,849
555 Island Drive	\$17,300,000	2-Jul	CHRISTA RYAN / LIZA PULITZER Tina Fanjul Associates / Brown Harris Stevens	WHITNEY MCGURK Brown Harris Stevens	30	7,424
125 Via Del Lago	\$16,100,000	18-Jul	SUSANNE FRISBIE Premier Estate Properties	SUSANNE FRISBIE Premier Estate Properties	16	8,698
151 Via Bellaria	\$15,415,000	25-Jul	JAMES MCCANN Premier Estate Properties	CHRISTOPHER LEAVITT Douglas Elliman	7	13,826
1620 S. Ocean Blvd.	\$12,651,208	9-Jul	DANA KOCH The Corcoran Group	JANA SCARPA William Raveis	23	8,723
1300 N. Ocean Blvd.	\$12,227,000	9-Jul	UNKNOWN	UNKNOWN	PRIVATE SALE	5,646
146 Seaspray Ave.	\$6,200,000	31-Jul	WHITNEY MCGURK / LIZA PULITZER Brown Harris Stevens	DANA KOCH The Corcoran Group	4	3,542
159 Australian Ave.	\$5,900,000	29-Jul	JAMES MCCANN Premier Estate Properties	ELIZABETH DEWOODY Compass Florida	5	3,744
137 Dunbar Road	\$5,869,543	25-Jul	JAMES MCCANN Premier Estate Properties	PAULETTE KOCH / DANA KOCH The Corcoran Group	7	4,711
235 Nightingale Trail	\$5,757,000	9-Jul	UNKNOWN	UNKNOWN	PRIVATE SALE	4,248
230 Atlantic Ave.	\$3,998,575	25-Jul	UNKNOWN	UNKNOWN	PRIVATE SALE	3,972
240 W. Indies Drive	\$3,308,000	23-Jul	WILLIAM YAHN The Corcoran Group	CARA MCCLURE Douglas Elliman	8	3,006
233 Arabian Road	\$3,000,000	12-Jul	UNKNOWN	UNKNOWN	PRIVATE SALE	4,424
214 Plantation Road	\$2,800,000	10-Jul	CHRISTIAN ANGLE Christian Angle Real Estate	HEATHER BRETZLAFF Douglas Elliman	22	2,993
200 Merrain Road	\$2,791,000	26-Jul	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	5	2,142
221 Oleander Ave.	\$2,700,000	26-Jul	JACK ELKINS William Raveis	JACK ELKINS William Raveis	5	3,180

SIN	IGLE FAMILY H	IOMES / RE	SIDENTIAL ESTATES — NEW 1	TO THE MARKET — JULY 2	019	
ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.
790 S County Road	\$37,500,000	18-Jul	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10548444	1991	14,300
661 N Lake Way	\$7,850,000	1-Jul	DANA KOCH The Corcoran Group	RX-10543337	1962	4,701
135 Seminole Ave.	\$5,950,000	1-Jul	LAWRENCE MOENS Lawrence A. Moens Associates	19-1442	1921	6,218
240 Sanford Ave.	\$5,750,000	1-Jul	DEVIN KAY Douglas Elliman	A10699862	2011	4,078
145 Kings Road	\$4,600,000	23-Jul	DANA KOCH The Corcoran Group	RX-10548714	1924	4,952
240 Seminole Ave.	\$3,925,000	19-Jul	LINDA GARY Linda A. Gary Real Estate	RX-10547858	2002	3,326
400 Seaspray Ave.	\$2,600,000	12-Jul	JEFFREY CLONINGER Sotheby's International Realty	RX-10545835	1924	2,144
171 Root Trail	\$1,200,000	11-Jul	LYNNE GEWANT / ARTHUR SOSNOWSKI Sotheby's International Realty	RX-10545592	1925	990

REAL ESTATE HIGHLIGHT: CONDOS/CO-OPS/TOWNHOUSES

Sunrise Avenue Heats Up Condo Market With Two \$30M-plus Sales

July Had More Sales Than Listings In Luxury Condominiums

July's top two condominium sales were both Sun and Surf Apartments, Unit 502 of the 100 Sunrise Avenue building and Penthouse 6 of the 130 Sunrise Avenue building. Fern Fodiman of Sotheby's International Realty placed Apartment 502 on the market in March and Christian Angle of Christian Angle Real Estate represented the buyer in the \$3.50 million closing. The condo boasts an exceptional floor plan that allows a 180° unobstructed ocean view. The 130 Sunrise Penthouse brought \$3.20 million and was listed by Christian Angle, the buyer's agent is unknown. The 2400 square-foot penthouse features an expansive wraparound terrace, also with stunning ocean views.

The July condominium market showed more action on the selling side than on the listing side. There were ten sales in the \$1 million-plus category and just seven new listings. Additionally, the month contributed to a 34% rise in the median sales price of luxury condominiums for the last three months as compared to the same period of last year. That percentage gain was made through the transactions of 38 condominiums sold during the three-month period against 46 sold during the same period of the previous year.

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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.		
100 Sunrise Ave., 502	\$3,500,000	1-Jul	FERN FODIMAN Sotheby's International Realty	CHRISTIAN ANGLE Christian Angle Real Estate	30	1,684		

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.		
221 Royal Poinciana Way, 1	\$10,500,000	Apr-19	UNKNOWN	UNKNOWN	PRIVATE SALE	8,300		
231 Royal Poinciana Way, 3	\$9,500,000	Apr-19	UNKNOWN	UNKNOWN	PRIVATE SALE	6,569		
360 S. Ocean Blvd., 0061	\$7,800,000	May-19	LAWRENCE MOENS Lawrence A. Moens	CASEY JONES Brown Harris Stevens	PRIVATE SALE	2,500		
300 S. Ocean Blvd., Ph-D	\$6,400,000	Nov-18	UNKNOWN	UNKNOWN	PRIVATE SALE	3,894		
444 Brazilian Ave.	\$5,350,000	Jan-19	TODD PETER Sotheby's International Realty	MARY NEWTON Douglas Elliman	202	4,111		
100 Royal Palm Way, Ph2	\$5,247,500	Mar-19	CHRISTIAN ANGLE Christian Angle Real Estate	GARY POHRER Douglas Elliman	18	2,310		
3000 S. Ocean Blvd., 503/504	\$5,000,000	Sep-18	CHRISTIAN ANGLE Christian Angle Real Estate	LINDA OLSSON Linda R. Olsson, Inc.	538	7,140		
400 S. Ocean Blvd., 413E	\$5,000,000	May-19	UNKNOWN	UNKNOWN	PRIVATE SALE	3,432		
425 Worth Ave., 2C	\$4,375,000	Mar-19	LINDA OLSSON Linda R. Olsson, Inc.	UNKNOWN	711	2,536		
100 Worth Ave., 509	\$4,300,000	Apr-19	JAMES CLARKE / HAROLD PAULL Illustrated Properties / Brown Harris Stevens	JAMES CLARKE Illustrated Properties	53	2,129		

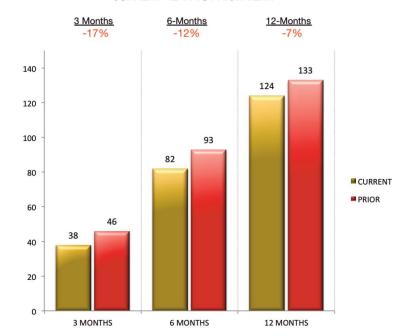
PALM BEACH AT A GLANCE

REAL ESTATE SALES & LISTINGS

\$1MILLION-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

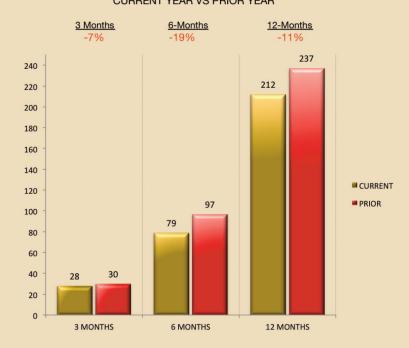
6 MONTHS

12 MONTHS

3 MONTHS



TOTAL CONDOS LISTED* CURRENT YEAR VS PRIOR YEAR



	CC	NDO/CO-	OP/TOWNHOUSE SALES	- JULY 2019		
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
100 Sunrise Ave., 502	\$3,500,000	1-Jul	FERN FODIMAN Sotheby's International Realty	CHRISTIAN ANGLE Christian Angle Real Estate	30	1,684
130 Sunrise Ave., Ph-6	\$3,201,000	31-Jul	CHRISTIAN ANGLE Christian Angle Real Estate	UNKNOWN	4	2,514
2000 S. Ocean Blvd., 204S	\$2,450,000	22-Jul	DANA KOCH The Corcoran Group	RAYMOND EIKLEBERRY Coldwell Banker	13	3,280
130 Sunrise Ave., 207	\$2,200,000	15-Jul	FERN FODIMAN Sotheby's International Realty	WILLIAM KIRK Linda A. Gary Real Estate	20	1,983
315 S. Lake Drive, 2B	\$2,135,000	1-Jul	ASHLEY COPELAND Brown Harris Stevens	JUDITH LYONS William Raveis	30	2,347
340 Brazilian Ave., 1030	\$2,000,000	16-Jul	UNKNOWN	UNKNOWN	PRIVATE SALE	1,955
369 S. Lake Drive, 3F	\$1,875,000	15-Jul	MARY WULSIN Brown Harris Stevens	LIZA PULITZER Brown Harris Stevens	20	1,655
340 Brazilian Ave., 203C	\$1,475,000	31-Jul	CRIS CONDON Sotheby's International Realty	ANNE CARMICHAEL Brown Harris Stevens	4	1,955
150 Bradley Place, 502	\$1,400,000	1-Jul	TARA PEARL Palm Beach Real Estate	MICHELLE ESPOSITO Douglas Elliman	30	1,495
130 Sunrise Ave., 504	\$1,060,000	15-Jul	KEITH VANDERLAAN / KOURTNEY PULITZER Sotheby's International Realty	SCOTT GORDON Douglas Elliman	20	1,673

С	ONDOS/CO	-OPS/TOV	VNHOUSES — NEW TO TH	HE MARKET — JULY 2019		
ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.
150 Bradley Place, 712	\$4,500,000	6-Jul	PETER GREEN Berkshhire Hathaway Home	RX-10545309	1926	2,005
2580 S. Ocean Blvd., 1A6	\$1,925,000	8-Jul	CHRISTOPHER LEAVITT Douglas Elliman	RX-10544579	1979	2,723
2000 S. Ocean Blvd., 306S	\$1,850,000	1-Jul	SCOTT GORDON Douglas Elliman	RX-10542915	1981	3,280
389 South Lake Drive, 3C	\$1,625,000	1-Jul	ALEXIS COTSALAS Windsor Properties of Palm Beach	RX-10543865	1967	1,900
389 S. Lake Drive, 2B	\$1,595,000	22-Jul	LISA CREGAN / CHRISTINE GIBBONS Sotheby's International Realty	RX-10548262	1967	1,936
100 Sunrise Ave., 2180	\$1,250,000	5-Jul	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10544669	1977	1,360
2600 S. Ocean Blvd., 503N	\$1,150,000	10-Jul	CHRISTY LARRIMORE Engel & Voelkers Delray Beach	RX-10545169	1977	1,887

LAND USE/CONSTRUCTION HIGHLIGHT

New \$12.2M Estate Slated For 726 Hi Mount Road

Two July Projects Make Top 10 Of The Past Year

The largest July permit of July was pulled for a \$12.24 million by Hedrick Brothers. The Residential New Construction project at 726 Hi Mount Road was designed by Fairfax & Sammons Architects with Raymond Jungles, Inc. planning the landscape. The Anglo-Caribbean style estate will include a three-story mansion with three garage entrances on the first level, columned cabanas, a pool with swim lane, and stone driveway with 5-space guest parking. This July permit, as well as one issued to Brennan Construction, made the Top Ten of the last 12 months in accordance with their valuations. The second highest valuation of the month represented the Brennan project for \$1404 N. Lake Way. The \$4.50 million Residential New Construction plan involved the demolition of exiting Eden Villa structures to commence building architect's Smith & Moore's design for a two-story Bermuda style residence with pool/spa and 2-car garage wing.

With nearly 100 large-scale projects issued permits in July alone, the month contributed to an increase of 24% in total permits issued for \$100 thousand-plus building construction projects during the last three months as compared to the same period of the prior year.

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LAND USE/CONSTRUCTION

	LARGEST BUILDING PERMIT ISSUED LAST MONTH*								
ADDRESS	VALUE	DATE	CONTRACTOR	ARCHITECT	ТҮРЕ				
726 Hi Mount Road	\$12,239,741	22-Jul	Hedrick Brothers Construction	Raymond Jungles, Inc.	Residential New Construction				

TOP 10 LARGEST BUILDING PERMITS ISSUED — LAST 12 MONTHS*							
ADDRESS	VALUE	MONTH/YEAR	CONTRACTOR	ARCHITECT	ТҮРЕ		
456 S. Ocean Blvd.	\$15,844,950	Mar-19	Seabreeze Building, LLC	Dailey Janssen Architects	Commercial Alteration		
726 Hi Mount Road	\$12,239,741	Jul-19	Hedrick Brothers Construction	Raymond Jungles, Inc.	Residential New Construction		
515 N. County Road	\$9,124,750	Aug-18	Hedrick Brothers Construction	Bridges Marsh & Associates	Residential New Construction		
280 Sunset Ave.	\$7,997,500	Apr-19	Anderson Moore Construction	Glidden Spina + Partners	Commercial New Construction		
905 N. Ocean Blvd.	\$6,058,000	Mar-19	J5 Construction	La Berge & Menard	Residential New Construction		
901 N. Ocean Blvd.	\$5,083,800	May-19	J5 Construction	Dailey Janssen Architects	Residential New Construction		
301 Worth Ave.	\$5,000,000	Apr-19	Dickinson Cameron Construction	UNKNOWN	Commercial New Construction		
1030 S. Ocean Blvd.	\$4,820,000	Feb-19	Rogers General Contracting	Stephen Boruff, AIA Architects + Planners	Residential New Construction		
1404 N. Lake Way	\$4,500,000	Jul-19	Brennan Construction	Smith & Moore Architects	Residential New Construction		
1338 N. Lake Way	\$4,000,000	Feb-19	Anderson Moore Construction	Glidden Spina + Partners	Commercial New Construction		

PALM BEACH AT A GLANCE

LAND USE / CONSTRUCTION

\$100,000-PLUS BUILDING PERMITS

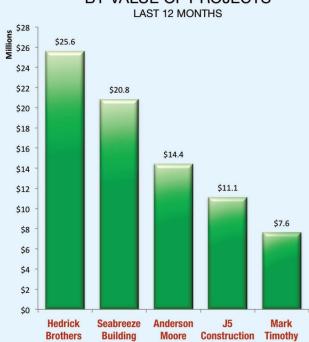
TOTAL VALUE OF PROJECTS* CURRENT YEAR VS PRIOR YEAR



TOTAL NUMBER OF PROJECTS*

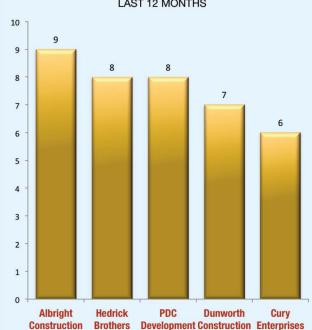


TOP 5 CONTRACTORS BY VALUE OF PROJECTS



TOP 5 CONTRACTORS BY NUMBER OF PROJECTS

LAST 12 MONTHS

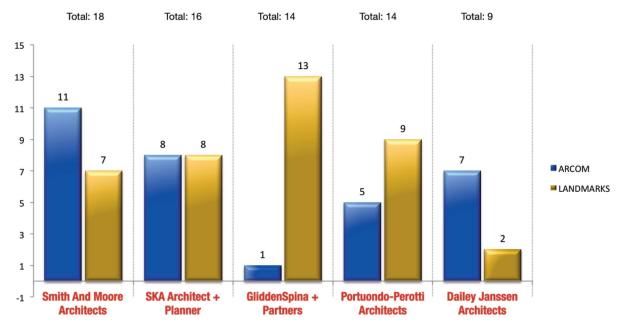


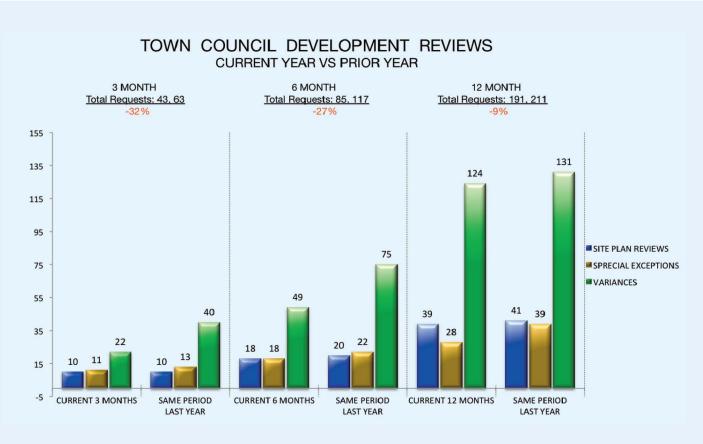
PALM BEACH AT A GLANCE LAND USE / CONSTRUCTION

BUILDING & DEVELOPMENT APPLICATIONS

TOP 5 ARCHITECTS - LAST 12 MONTHS

APPEARANCES BEFORE ARCOM & LANDMARKS*







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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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