

# RABIDEAU LAW BRIEF

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

SEPTEMBER 2019



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

### Quiet, 3-Sale Month Produces 2nd Highest Transaction Of The Year

#### Ocean-To-Lake South Ocean Boulevard Mansion Brings \$43M

In the \$1 million-plus category of single-family home sales, the August real estate market proved to be modest in volume with just three sales, but prolific in dollars. Cris Condon of Sotheby's International Realty listed 1960 S. Ocean Boulevard for \$59 million in 2018 and Guadalupe D'Agostino of Miami Open Realty represented the buyer in the property's \$43 million closing last month. The transaction was the third largest sale of the last twelve months. The palatial 20,219-square-foot estate on prestigious South Ocean Boulevard, known as the Paradisio del Mar, has frontage on both the Atlantic Ocean and the Intracoastal and a private walkway to its secluded beach.

Both the median sale price and listing price for this category have increased about 30% during the last three months as compared to the same period of the previous year. New-to-the-market properties in August made a healthy contribution to the period in both volume and dollar amounts where 16 new single-family homes in the \$1 million-plus category entered the market. The largest listing, 630 Island Drive, was presented by Christian Angle of Christian Angle Real Estate. The California-style estate on Everglades Island was designed by Roger Janssen in 2016 and priced at \$20.9 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.
1960 S. Ocean Blvd.	\$43,000,000	20-Aug	<b>CRIS CONDON</b> <i>Sotheby's International Realty</i>	<b>GUADALUPE D'AGOSTINO</b> <i>Miami Open Realty</i>	524	20,219

### 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.
1295 S. Ocean Blvd.	\$104,990,000	Jun-19	<b>GARY POHRER, ASHLEY MCINTOSH, CARA MCCLURE, LISA WILKINSON, ADAM MCPHERSO</b> <i>Douglas Elliman</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	236	20,806
1960 S. Ocean Blvd.	\$43,000,000	Aug-19	<b>CRIS CONDON</b> <i>Sotheby's International Realty</i>	<b>GUADALUPE D'AGOSTINO</b> <i>Miami Open Realty</i>	524	20,219
1071 N. Ocean Blvd.	\$40,870,915	Jul-19	<b>ASHLEY MCINTOSH / GARY POHRER</b> <i>Douglas Elliman</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens</i>	122	32,661
525 N. County Road	\$37,290,000	Jul-19	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens</i>	PRIVATE SALE	LOT
101 Casa Bendita	\$30,275,000	Jul-19	<b>UNKNOWN</b>	<b>UNKNOWN</b>	PRIVATE SALE	15,849
980 N. Ocean Blvd.	\$28,655,852	Apr-19	<b>ASHLEY MCINTOSH</b> <i>Douglas Elliman</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	494	9,474
219 Indian Road	\$28,633,213	Oct-18	<b>SUSANNE FRISBIE</b> <i>Premier Estate Properties</i>	<b>SUSANNE FRISBIE</b> <i>Premier Estate Properties</i>	PRIVATE SALE	9,071
1480 N. Lake Way	\$26,650,000	Sep-18	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	PRIVATE SALE	13,241
822 South County Road	\$21,160,000	Nov-18	<b>UNKNOWN</b>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	PRIVATE SALE	11,006
555 Island Drive	\$17,300,000	Jul-19	<b>CRISTA RYAN / LIZA PULITZER</b> <i>Tina Fanjul Associates / Brown Harris Stevens</i>	<b>WHITNEY MCGURK</b> <i>Brown Harris Stevens</i>	30	7,424

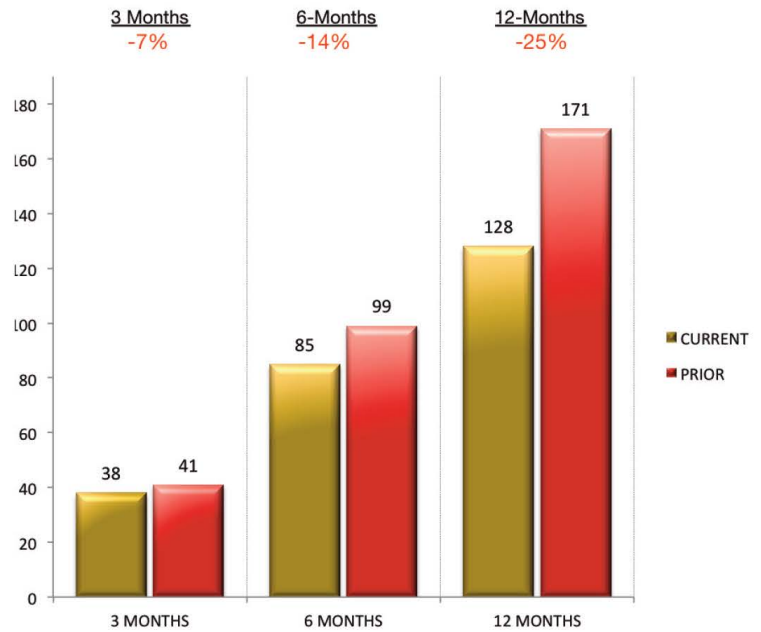
**PALM BEACH AT A GLANCE**  
**REAL ESTATE SALES & LISTINGS**

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

**MEDIAN LISTING PRICE\***  
CURRENT YEAR VS PRIOR YEAR



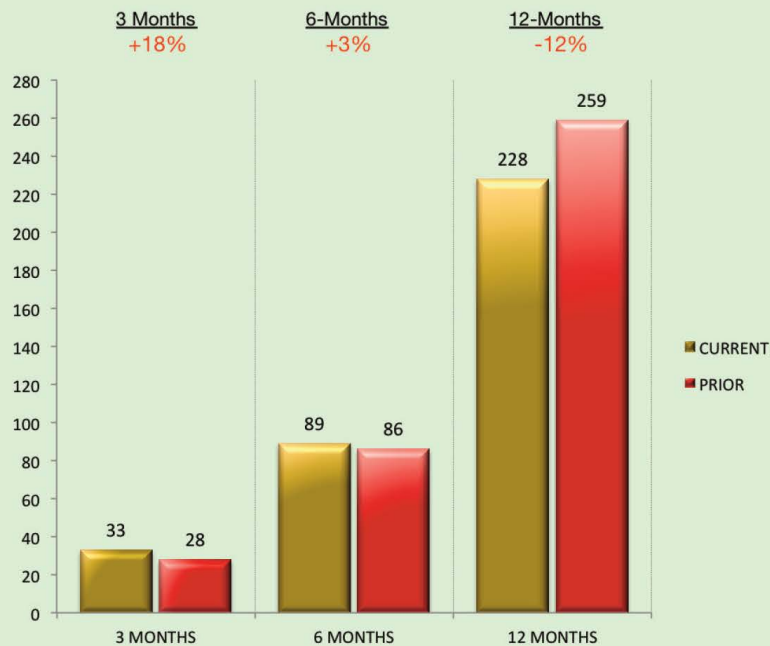
**TOTAL HOMES SOLD\***  
CURRENT YEAR VS PRIOR YEAR



**MEDIAN LISTING PRICE\***  
CURRENT YEAR VS PRIOR YEAR



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



\*SINGLE FAMILY HOMES AND RESIDENTIAL ESTATES AND LOTS PRICED AT \$1 MILLION OR MORE

### SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALES – AUGUST 2019

ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1960 S. Ocean Blvd.	\$43,000,000	20-Aug	<b>CRIS CONDON</b> <i>Sotheby's International Realty</i>	<b>GUADALUPE D'AGOSTINO</b> <i>Miami Open Realty</i>	525	20,219
146 Australian Ave.	\$3,725,000	1-Aug	<b>DANA KOCH</b> <i>Lawrence A. Moens</i>	<b>JEANNE COUDERT</b> <i>Illustrated Properties</i>	206	4,969
280 Sanford Ave.	\$3,100,000	15-Aug	<b>CRISTA RYAN</b> <i>Tina Fanjul Associates, Inc.</i>	<b>LUCY BAUER</b> <i>Brown Harris Stevens</i>	136	3,464

### SINGLE FAMILY HOMES / RESIDENTIAL ESTATES – NEW TO THE MARKET – AUGUST 2019

ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.
630 Island Drive	\$20,900,000	2-Aug	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	RX-10551926	2016	6,902
500 Regents Park Road	\$18,000,000	15-Aug	<b>TAMARA JEANNE-FISHER</b> <i>Waterfront Properties</i>	RX-10554460	1959	5,998
237 Brazilian Ave.	\$17,930,000	28-Aug	<b>SUZANNE FRISBIE</b> <i>Premier Estate Properties</i>	RX-10557886	SPEC	10,052
201 Dunbar Road	\$15,500,000	8-Aug	<b>BETSY FRY</b> <i>Sotheby's International Realty</i>	RX-10552754	2019	7,788
251 Jungle Road	\$12,900,000	21-Aug	<b>JAMES MCCANN</b> <i>Premier Estate Properties</i>	RX-10555871	2003	7,832
240 Sandpiper Drive	\$6,495,000	7-Aug	<b>CRIS CONDON / KEVIN CONDON</b> <i>Sotheby's International Realty</i>	RX-10552520	1976	3,617
171 Via Bellaria	\$6,250,000	12-Aug	<b>JAMES MCCANN</b> <i>Premier Estate Properties</i>	RX-10553622	LOT	LOT
210 Fairview Road	\$6,250,000	5-Sep	<b>TODD PETER</b> <i>Sotheby's International Realty</i>	RX-10558790	2019	4,067
1080 S. Ocean Blvd.	\$6,150,000	1-Aug	<b>ELIZABETH JONES</b> <i>Mary Overall Real Estate</i>	RX-10551263	1951	4,998
202 Onondaga Ave.	\$6,000,000	12-Aug	<b>CARA MCCLURE / LISA WILKINSON</b> <i>Douglas Elliman</i>	RX-10553482	2019	4,370
426 Seaspray Ave.	\$5,625,000	28-Aug	<b>CRISTA RYAN</b> <i>Tina Fanjul Associates</i>	RX-10557738	1925	3,446
1460 N. Ocean Blvd.	\$5,295,000	25-Aug	<b>LINDA GARY</b> <i>Linda A. Gary Real Estate</i>	RX-10557676	1977	4,074
255 Plantation Road	\$3,900,000	20-Aug	<b>CRISTA RYAN</b> <i>Tina Fanjul Associates</i>	RX-10555538	1950	3,089
220 Onondaga Ave.	\$2,850,000	6-Aug	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	19-1612	1950	Lot
1465 Laurie Lane	\$2,795,000	25-Aug	<b>MARTIN CONROY</b> <i>William Raveis</i>	RX-10555842	1953	2,023
217 Seabreeze Ave	\$2,095,000	23-Aug	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	RX-10557363	1950	1,800

## REAL ESTATE HIGHLIGHT: CONDOS/CO-OPS/TOWNHOUSES

### \$3.3M August Sale Bolsters 3-Month Average Price Increase Of 34%

Corcoran Places In-Town Townhouse On Market For \$6.1 Million

In sync with single home sales, the luxury condo market generated few sales in August, yet helped maintain a very healthy median selling price point for the last three-month period. There were three sales in the \$1 million-plus Condo/Co-op/Townhouse category and the largest was listed by Scott Gordon and Mindy Gordon of Douglas Elliman. Scott Gordon represented the buyer of the Palm Beach Hampton penthouse. With its ample 4,619 square-foot layout, contemporary renovation and breathtaking Ocean and Intracoastal views, Unit 701N at 3100 S. Ocean Boulevard brought \$3.25 million. The June through August mean average price for \$1 million-plus homes increased 34% as compared to the same period last year. There were 26 condos sold at an average of \$2.17 million as compared to 28 condos sold at an average of \$1.61 million in 2018.

Of the nine new luxury condo listings in August, the priciest was presented by Thor Brown of The Corcoran Group. His asking price of an in-town classic Mediterranean townhome was \$6.1 million. Located at 161 Main Street, the elegant property boasts a private pool, a short walking distance to the soon-to-be-revitalized Royal Poinciana Way, and a roomy 4,142 square-foot layout.

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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.
3100 S. Ocean Blvd., 701N	\$3,250,000	7-Aug	SCOTT GORDON / MINDY GORDON <i>Douglas Elliman</i>	SCOTT GORDON <i>Douglas Elliman</i>	159	4,619

### 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 <i>Lawrence A. Moens</i>	CASEY JONES <i>Brown Harris Stevens</i>	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 <i>Sotheby's International Realty</i>	MARY NEWTON <i>Douglas Elliman</i>	202	4,111
100 Royal Palm Way, Ph2	\$5,247,500	Mar-19	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	GARY POHRER <i>Douglas Elliman</i>	18	2,310
3000 S. Ocean Blvd., 503/504	\$5,000,000	Sep-18	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	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 <i>Linda R. Olsson, Inc.</i>	UNKNOWN	711	2,536
100 Worth Ave., 509	\$4,300,000	Apr-19	JAMES CLARKE / HAROLD PAULL <i>Illustrated Properties / Brown Harris Stevens</i>	JAMES CLARKE <i>Illustrated Properties</i>	53	2,129

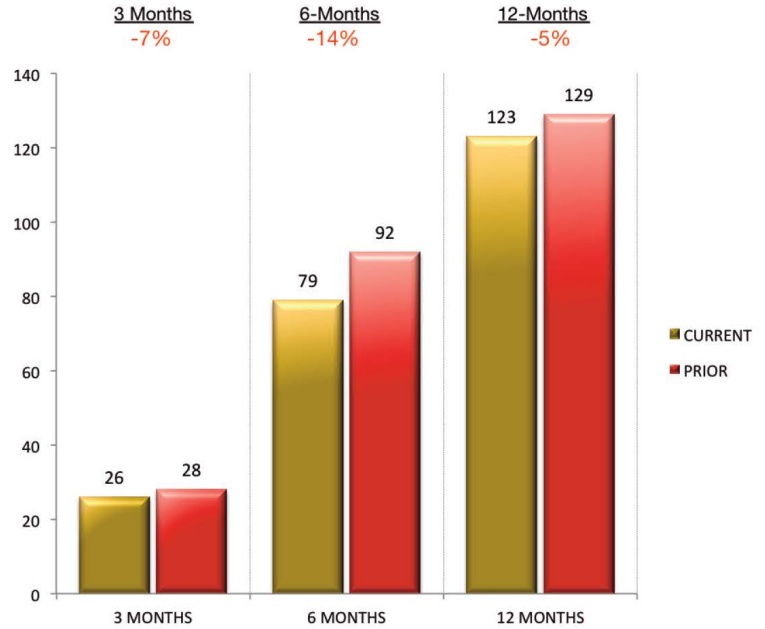
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**REAL ESTATE SALES & LISTINGS**

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

**MEDIAN LISTING PRICE\***  
 CURRENT YEAR VS PRIOR YEAR



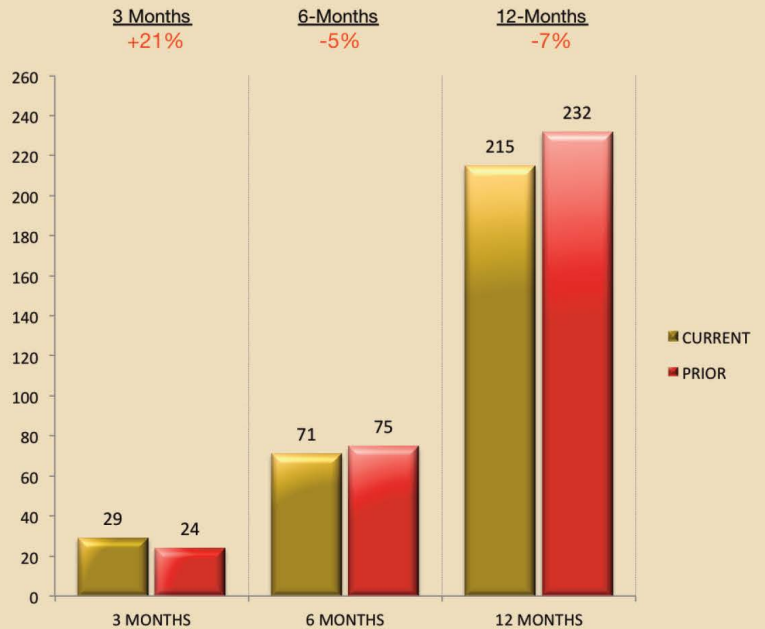
**TOTAL CONDOS LISTED\***  
 CURRENT YEAR VS PRIOR YEAR



**MEDIAN LISTING PRICE\***  
 CURRENT YEAR VS PRIOR YEAR



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



\* CONDOMINIUMS, COOPERATIVES AND TOWNHOUSES PRICED AT \$1 MILLION OR MORE

### CONDO/CO-OP/TOWNHOUSE SALES — AUGUST 2019

ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
3100 S. Ocean Blvd., 701N	\$3,250,000	7-Aug	<b>SCOTT GORDON / MINDY GORDON</b> <i>Douglas Elliman</i>	<b>SCOTT GORDON</b> <i>Douglas Elliman</i>	156	4,619
3120 S. Ocean Blvd., 1-203	\$2,050,000	8-Aug	<b>SCOTT GORDON / MINDY GORDON</b> <i>Douglas Elliman</i>	<b>THOR BROWN</b> <i>The Corcoran Group</i>	199	2,904
389 S. Lake Drive, PH-E	\$1,300,000	7-Aug	<b>CRIS CONDON</b> <i>Sotheby's International Realty</i>	<b>DANA KOCH</b> <i>The Corcoran Group</i>	77	2,002

### CONDOS/CO-OPS/TOWNHOUSES — NEW TO THE MARKET — AUGUST 2019

ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.
161 Main Street	\$6,100,000	21-Aug	<b>THOR BROWN</b> <i>The Corcoran Group</i>	RX-10555915	2006	4,142
100 Sunrise Ave., 616E	\$3,499,000	16-Aug	<b>DOROTHY GULDEN</b> <i>Dorothy Engels Gulden, Inc.</i>	19-1662	1970	1,972
2000 S. Ocean Blvd., 104S	\$2,500,000	21-Aug	<b>DANA KOCH</b> <i>The Corcoran Group</i>	RX-10555830	1981	3,280
369 S. Lake Drive, 5F	\$2,425,000	28-Aug	<b>MARY WULSIN / WHITNEY MCGURK</b> <i>Brown Harris Stevens</i>	RX-10557923	1961	2,300
2100 S. Ocean Blvd., 105N	\$2,000,095	1-Aug	<b>KAREN DONNELLY</b> <i>William Raveis</i>	RX-10550978	1980	3,136
400 S. Ocean Blvd., 224	\$1,675,000	14-Aug	<b>STEVEN PRESSON</b> <i>The Corcoran Group</i>	RX-10554202	1965	1,716
44 Coconut Row, 508A	\$1,350,000	26-Aug	<b>BERNICE PESENTI</b> <i>Douglas Elliman</i>	RX-10557270	1956	1,710
2100 S. Ocean Blvd., 502S	\$1,295,000	8-Aug	<b>DANA KOCH</b> <i>The Corcoran Group</i>	RX-10552680	1980	2,385
44 Coconut Row, 321B	\$1,150,000	5-Aug	<b>PATRICIA RYAN</b> <i>Patricia Ryan</i>	19-1603	1956	1,500



## LAND USE/CONSTRUCTION HIGHLIGHT

### Three New Million-Dollar Construction Projects Underway

The Building Division issued 28 permits for large-scale, \$100 thousand-plus, building projects in August. Of those, the valuations of three projects exceeded \$1 million including two Residential New Construction permits at 227 S. Ocean Terrace for \$2.35 million, and 276 Jamaica Lane for \$1.65 million. Sabatello Construction pulled the permit for the Ocean Terrace project that entails demolition of current structures and landscape and building a two-story Bermuda style home with pool and pergola, designed by Smith And Moore Architects with Parker Yannette Design Group providing landscaping. The Jamaica Lane permit was issued to Leperadise LLC for demolition of current structures and some landscape for the construction of a new two/one story residence with pool, patio, motor court, and landscape designed by Steven Bruh Architect.

Fine Line Construction was issued a Commercial Alteration permit for the third million-dollar project, a \$1.25 million renovation at 223 Sunset Avenue to facilitate the relocation of The Trevini Ristorante. The plans included landscaping, adding a pedestrian walkway, office space expansion, public courtyard and outdoor dining area designs by architect firm GliddenSpina and landscape by the Parker Yannette Design Group.

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## LAND USE/CONSTRUCTION

### LARGEST BUILDING PERMIT ISSUED LAST MONTH\*

ADDRESS	VALUE	DATE	CONTRACTOR	ARCHITECT	TYPE
227 Ocean Terrace	\$2,354,000	1-Aug	Sabatello Construction	Smith & Moore Architects	Residential New Construction

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

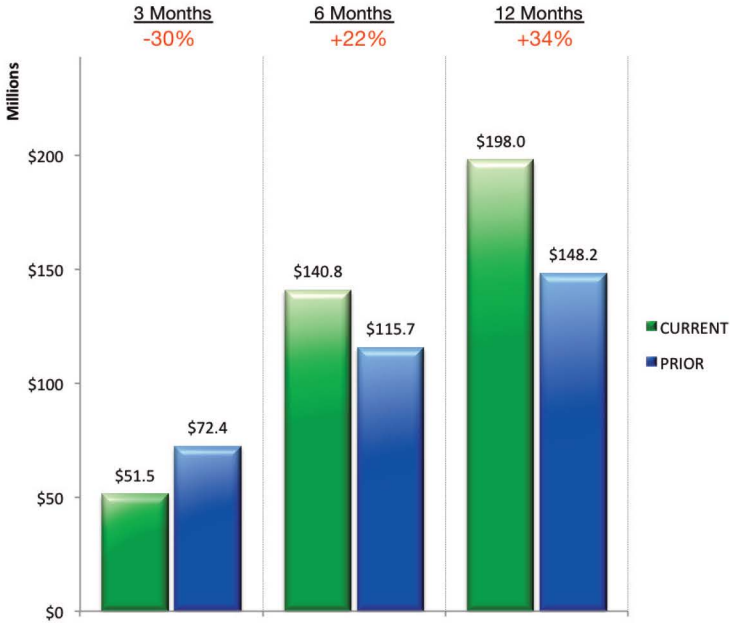
ADDRESS	VALUE	MONTH/YEAR	CONTRACTOR	ARCHITECT	TYPE
456 S. Ocean Blvd.	\$15,844,950	Mar-19	Seabreeze Building, LLC	Dailey Janssen Architects	Commercial Alteration
726 Hi Mount Road	\$12,239,741	Jul-19	Hedrick Brothers Construction	Raymond Jungles, Inc.	Residential New Construction
280 Sunset Ave.	\$7,997,500	Apr-19	Anderson Moore Construction	GliddenSpina + 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	GliddenSpina + Partners	Commercial New Construction
1700 S. Ocean Blvd.	\$3,750,000	Feb-19	Mark Timothy Inc.	Peacock + Lewis	Residential New Construction

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

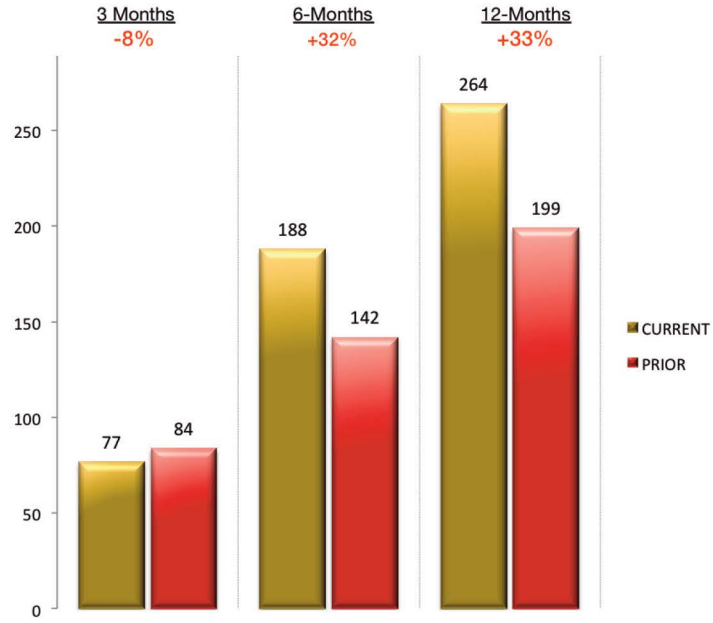
**PALM BEACH AT A GLANCE**  
**LAND USE / CONSTRUCTION**

## \$100,000-PLUS BUILDING PERMITS

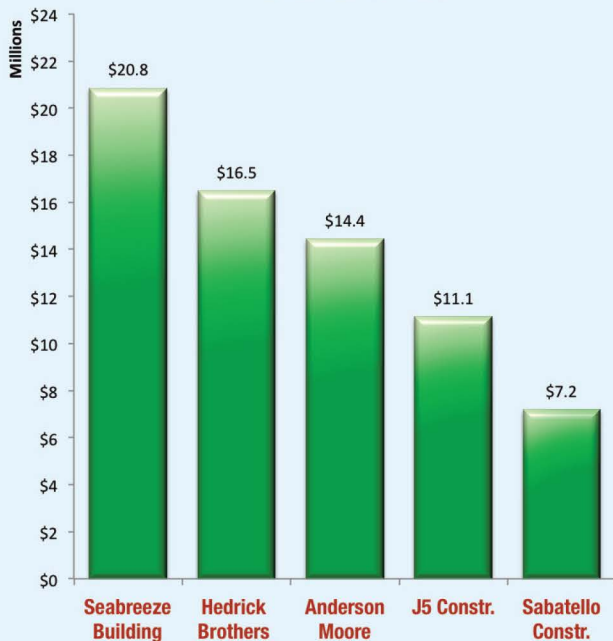
**TOTAL VALUE OF PROJECTS\***  
CURRENT YEAR VS PRIOR YEAR



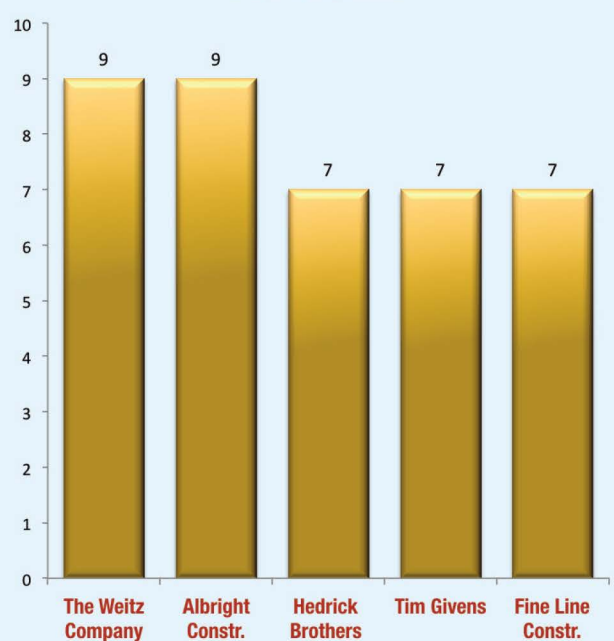
**TOTAL NUMBER OF PROJECTS\***  
CURRENT YEAR VS PRIOR YEAR



**TOP 5 CONTRACTORS BY VALUE OF PROJECTS**  
LAST 12 MONTHS



**TOP 5 CONTRACTORS BY NUMBER OF PROJECTS**  
LAST 12 MONTHS

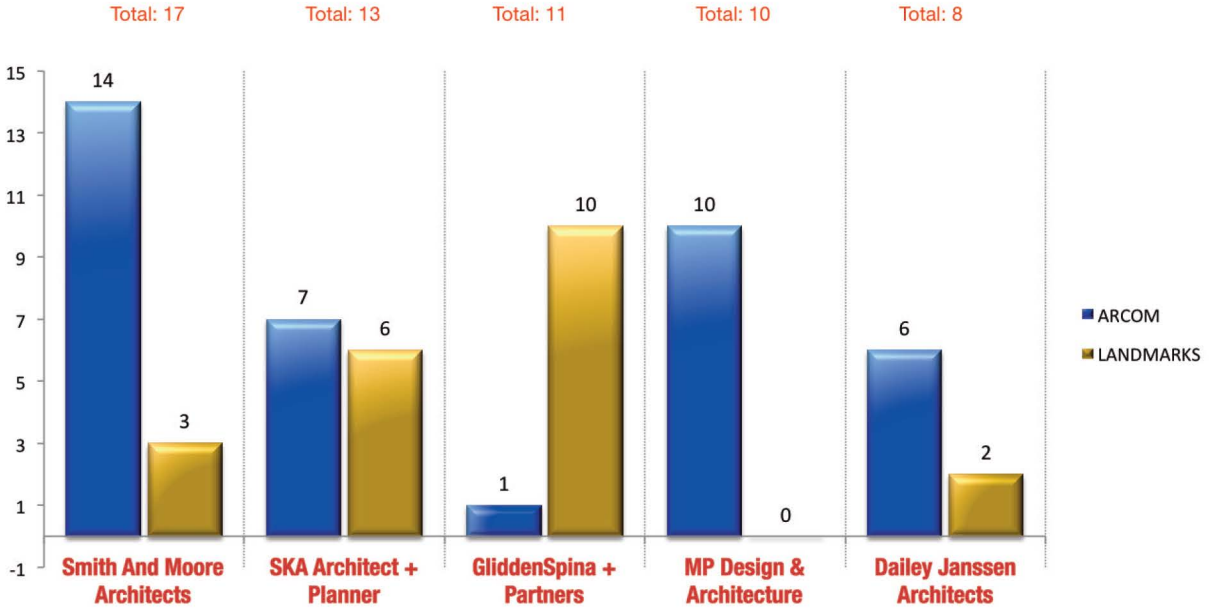


\*FOR RESIDENTIAL NEW CONSTRUCTION/ALTERATION AND COMMERCIAL NEW CONSTRUCTION/ALTERATION BUILDING PERMITS OF \$100,000 OR MORE

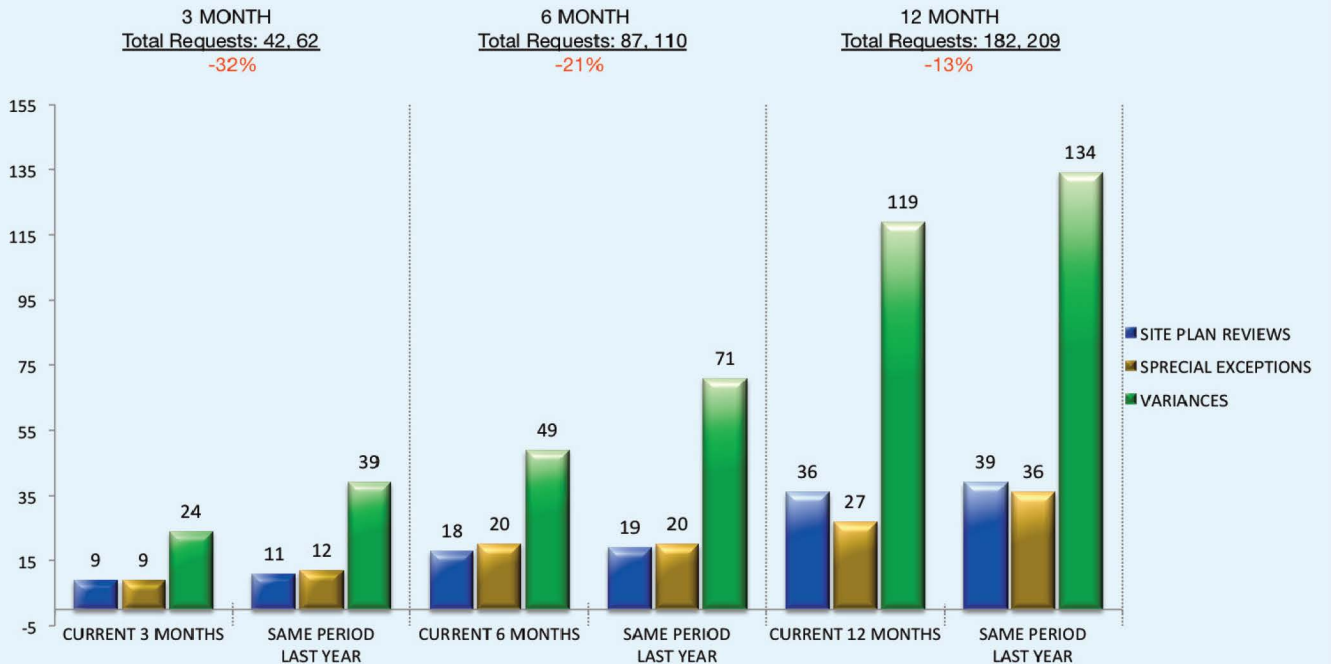
# BUILDING & DEVELOPMENT APPLICATIONS

## 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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## 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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