# Rabideau Klein Brief TOWN OF PALM BEACH JANUARY 2020



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The Rabideau Klein Monthly Brief, *Town of Palm Beach,* Provides Insight into the Real Estate Transactions and Land Use Trends Affecting the Town's Housing Industry



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### REAL ESTATE HIGHLIGHT: SINGLE FAMILY HOMES

### "La Reverie" Brings \$105M & Breaks All-time Record

2019 Luxury Home Market Surges: 9% Increase in Average Closing Price

The largest single-family home sale of all-time in The Town of Palm Beach was made last month when the \$105 million private purchase of "La Reverie" surpassed last June's \$104.99 million purchase of 60 Blossom Way. The ocean-to-lake parcel at 1415 S. Ocean Boulevard on Billionaires Row is a multiple-lot property in the Ocean Vista Addition. Another home sale that also made December's Top 10, 225 Indian Road, closed at \$28.98 million. Suzanne Frisbie of Premier Estate Properties represented the seller and Madison Collum of ONE Sotherby's Internatinal Realty represented the buyer.

Additionally, the average mean price of homes in the \$1 million-plus category hit \$4.9 million for the year of 2019, an increase of 9% as compared to 2018 at \$4.5 million.

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### LUXURY HOME SALES

LARGEST SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALE—LAST MONTH							
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**	
1415 S. Ocean Blvd.	\$105,000,000	3-Dec	UNKNOWN	UNKNOWN	PRIVATE SALE	34,775	

TOP 10 SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALES—LAST 12 MONTHS								
ADDRESS	SALE PRICE	MONTH /YEAR	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**		
1415 S. Ocean Blvd.	\$105,000,000	Dec-19	UNKNOWN	UNKNOWN	PRIVATE SALE	34,775		
1295 S. Ocean Blvd.	\$104,990,000	Jun-19	G. POHRER / A. MCINTOSH / C. MCCLURE, L. WILKINSON / A. MCPHERSON Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	236	20,806		
60 Blossom Way	\$99,132,500	Sep-19	UNKNOWN	UNKNOWN	PRIVATE SALE	18,452		
1960 S. Ocean Blvd.	\$43,000,000	Aug-19	CRIS CONDON Sotheby's International Realty	GUADALUPE D'AGOSTINO Sotheby's International Realty	525	20,219		
1071 N. Ocean Blvd.	\$40,870,915	Jul-19	A. MCINTOSH / G. POHRER / V. SPADEA  Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	122	32,661		
525 N. County Road	\$37,290,000	Jul-19	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	PRIVATE SALE	LOT		
101 Casa Bendita	\$30,275,000	Jul-19	UNKNOWN	A. MCINTOSH / G. POHRER / V. SPADEA  Douglas Elliman	PRIVATE SALE	15,849		
225 Indian Road	\$28,980,116	Dec-19	SUZANNE FRISBIE Premier Estate Properties	MADISON COLLUM  ONE Sotheby's International Realty	PRIVATE SALE	5,364		
980 N. Ocean Blvd.	\$28,655,852	Apr-19	ASHLEY MCINTOSH Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	494	9,474		
1610 N. Ocean Blvd.	\$25,500,000	Nov-19	SUZANNE FRISBIE Premier Estate Properties	SUZANNE FRISBIE Premier Estate Properties	PRIVATE SALE	9,537		

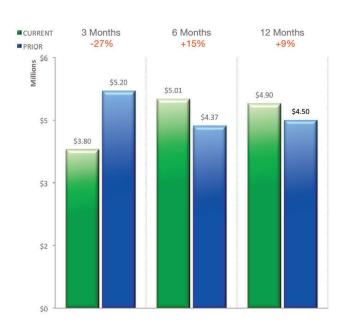
<sup>\*</sup>Days On Market \*\*Living Area

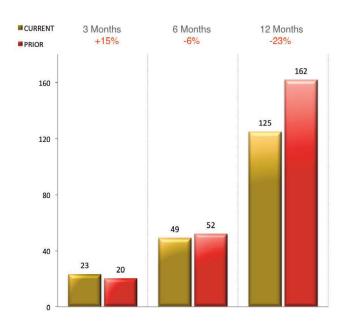
### PALM BEACH AT A GLANCE **REAL ESTATE SALES & LISTINGS**

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

## Current Year Versus Prior Year

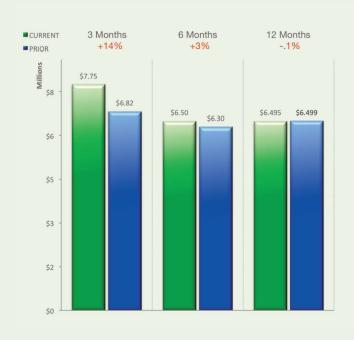
**HOMES SOLD\*** MEDIAN SELLING PRICE\* Current Year Versus Prior Year

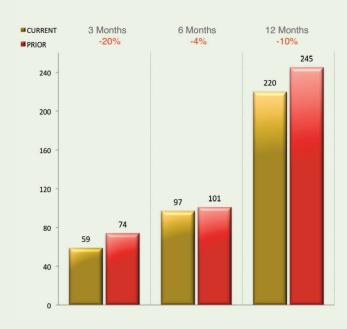




MEDIAN LISTING PRICE\* Current Year Versus Prior Year

**HOMES LISTED\*** Current Year Versus Prior Year





<sup>\*</sup>Only includes single family homes, residential estates and lots priced at \$1 million or more

# PALM BEACH AT A GLANCE REAL ESTATE SALES & LISTINGS

SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALES†—DECEMBER 2019								
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**		
1415 S. Ocean Blvd.	\$105,000,000	3-Dec	UNKNOWN	UNKNOWN	PRIVATE SALE	34,775		
225 Indian Road	\$28,980,116	31-Dec	SUZANNE FRISBIE Premier Estate Properties	MADISON COLLUM ONE Sotheby's International Realty	PRIVATE SALE	5,364		
201 Sanford Ave.	\$6,170,000	10-Dec	CHRIS DEITZ / JONATHAN DUERR William Raveis	CARA MCCLURE / LISA WILKINSON Douglas Elliman	370	4,992		
1460 N. Ocean Blvd.	\$4,900,000	16-Dec	LINDA GARY Linda A. Gary Real Estate	KOURTNEY PULITZER Southeby's International Realty	113	4,074		
130 Peruvian Ave.	\$3,850,000	5-Dec	CARA MCCLURE / LISA WILKINSON Douglas Elliman	ELIZABETH SAVAGE Brown Harris Stevens	170	3,057		
239 Sanford Ave.	\$3,486,800	26-Dec	UNKNOWN	UNKNOWN	PRIVATE SALE	3,283		
335 Seabreeze Ave.	\$3,320,000	31-Dec	UNKNOWN	UNKNOWN	PRIVATE SALE	1,754		

### SINGLE FAMILY HOMES / RESIDENTIAL ESTATES—NEW TO THE MARKET<sup>†</sup>—DECEMBER 2019 ASHLEY MCINTOSH / CHRISTOPHER LEAVITT 1744 S. Ocean Blvd. \$59,900,000 5-Dec RX-10583159 2012 18,432 Douglas Elliman **CHRISTIAN ANGLE** 313 Dunbar Road \$22,500,000 10-Dec RX-10585000 2006 5,047 Christian Angle Real Estate RICHARD ALLISON 217 Clarke Ave. \$14,900,000 13-Dec RX-10585175 1929 7,524 Douglas Elliman LINDA OLSSON 584 Island Drive \$13,900,000 11-Dec RX-10585238 1956 4,503 Linda R. Olsson, Inc. JEFFREY CLONINGER 200 Regents Park Road \$11,000,000 9-Dec RX-10584102 1959 5,450 Sotheby's International Realty DANA KOCH 220 Via Bellaria \$9,950,000 3-Dec RX-10582575 1932 8,930 The Corcoran Group SUZANNE FRISBIE 268 Nightingale Trail 13-Dec \$9,150,000 RX-10585788 2008 5,922 Premier Estatye Properties WILLIAM YAHN 209 Sandpiper Drive 11-Dec \$7,750,000 RX-10584604 2019 4,269 The Corcoran Group HILARY MUSSER RX-10587149 145 Woodbridge Road S \$6,600,000 23-Dec 1951 3,564 Hilary Musser Real Estate JONATHAN DUERR 210 Wells Road \$6,495,000 13-Dec RX-10585148 1993 4,058 William Raveis JEFFREY CLONINGER 411 Brazilian Ave. \$5,495,000 6-Dec RX-10583574 1925 4,464 Sotheby's International Realty MICHAEL KORMAN 250 Algoma Road \$5,495,000 20-Dec RX-10586842 1938 4,703 Korman Realty **CHRISTIAN ANGLE** 220 Osceola Way \$3,950,000 6-Dec RX-10584300 1955 2,754 Christian Angle Real Estate STEPHEN SIMPSON / HUNTER SIMPSON 221 Monterey Road \$3,590,000 9-Dec RX-10584245 1940 2,668 William Raveis LINDA SCHUMACHER 325 Crescent Drive \$3,500,000 10-Dec RX-10584856 1951 2,384 The Corcoran Group TONI LEE 245 Seminole Ave. RX-10585743 \$3,295,000 16-Dec 1996 2,932 The Corcoran Group

<sup>&</sup>lt;sup>†</sup>Only includes condominiums, cooperatives and townhouses priced at \$1 million or more

### REAL ESTATE HIGHLIGHT: CONDOMINIUMS

### 2019 Luxury Condo Market Re-Gains Momentum

Ocean-facing Winthrop House Apartment Top Sale of December

The year-end average mean price of condominiums in the \$1 million-plus category showed three, six and 12 month gains of 21%, 37% and 22% in The Town of Palm Beach as compared the same periods of 2018 which had decreased -28%, -21% and -13% as compared to the same periods of 2017. The 12-month average mean price for 2019 was \$2.08 million as compared to \$1.70 million for 2018.

The ocean-facing Unit 410 of the prestigious Winthrop House brought the highest condominium price of December. Last sold in 1979, the 1,597-square-foot, conveniently located in-town residence, brought \$2.95 million in a private sale.

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### LUXURY CONDO SALES

LARGEST CONDO / CO-OP / TOWNHOUSE SALE—LAST MONTH								
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**		
100 Worth Ave., 410	\$2,950,000	30-Dec	UNKNOWN	UNKNOWN	PRIVATE SALE	1,597		

TOP 10 CONDO / CO-OP / TOWNHOUSE SALES—LAST 12 MONTHS								
ADDRESS	SALE PRICE	MONTH /YEAR	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	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 A. Moens	CASEY JONES Brown Harris Stevens	PRIVATE SALE	2,500		
101 Worth Ave., 2-B	\$7,400,000	Nov-19	TARA PEARL Palm Beach Real Estate	ROSALIND CLARKE Premier Estate Properties	60	3,850		
3550 S. Ocean Blvd., Ph-A	\$6,450,000	Oct-19	<b>ARNO DE VOS</b> Douglas Elliman	RICHARD HELLER United Realty Group	266	3,645		
444 Brazilian Ave.	\$5,350,000	Jan-19	TODD PETER Sotheby's International Realty	<b>ALISON NEWTON</b> 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		
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		

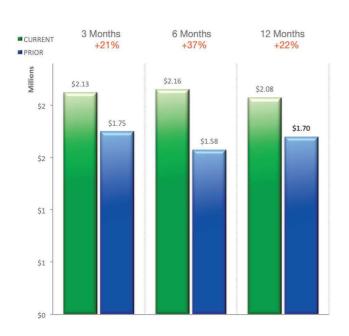
<sup>\*</sup>Days on market \*\*Living area

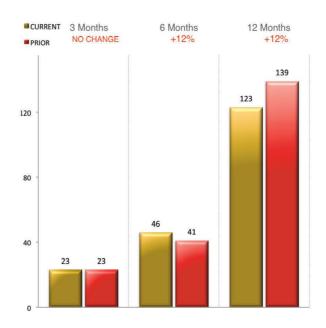
# PALM BEACH AT A GLANCE REAL ESTATE SALES & LISTINGS

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

# MEDIAN SELLING PRICE\* Current Year Versus Prior Year

CONDOS SOLD\*
Current Year Versus Prior Year

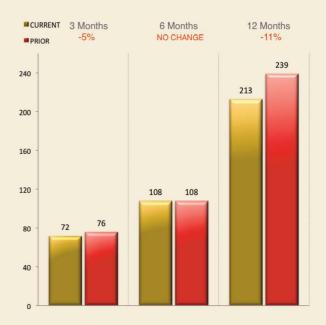




# MEDIAN LISTING PRICE\* Current Year Versus Prior Year

CONDOS LISTED\*
Current Year Versus Prior Year





<sup>\*</sup>Only inccludes condominiums, cooperatives and townhouses priced at \$1 million or more

CONDO / CO-OP / TOWNHOUSE SALES <sup>†</sup> —DECEMBER 2019								
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**		
100 Worth Ave., 410	\$2,950,000	30-Dec	UNKNOWN	UNKNOWN	PRIVATE SALE	1,597		
315 S. Lake Drive, 1A	\$2,000,000	18-Dec	RONNIE & JENNIFER HASOZBEK-GARCIA Premier Estate Properties	STEPHEN HALL Compass Florida	31	1,944		
127 Peruvian Ave., 101	\$1,250,000	19-Dec	WALLACE TURNER Sotheby's International Realty	<b>DANA KOCH</b> The Corcoran Group	223	1,440		
2335 S. Ocean Blvd., D12	\$1,200,000	4-Dec	ANNE CARMICHAEL Brown Harris Stevens	LAWRENCE MOENS Lawrence A. Moens Associates	203	2,810		
2155 Ibis Isle Road, 0220	\$1,200,000	5-Dec	<b>DENISE SEGRAVES</b> Sotheby's International Realty	UNKNOWN	220	2,692		

CONDOS / CO-OPS / TOWNHOUSES—NEW TO THE MARKET † — DECEMBER 2019									
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	MLS NUMBER	BUILT	SQ. FT.**			
3550 S. Ocean Blvd., 6A	\$5,975,000	17-Dec	ARNO DE VOS / JENNA STEFFENS Douglas Elliman	RX-10585651	2019	3,390			
10 Sloans Curve Drive	\$5,200,000	16-Dec	FERN FODIMAN Sotheby's International Realty	RX-10585912	1981	4,575			
3000 S. Ocean Blvd., 507	\$4,495,000	24-Dec	<b>NIKI HIGGINS</b> Douglas Elliman	F10208621	2006	3,680			
3550 S. Ocean Blvd., 4B	\$4,345,000	16-Dec	ARNO DE VOS / JENNA STEFFENS Douglas Elliman	RX-10585645	2019	2,982			
100 Worth Ave., 321	\$3,495,000	2-Dec	JAMES EDWARDS Sotheby's International Realty	RX-10582072	1970	3,159			
305 Everglade Ave., 12	\$3,300,000	2-Dec	<b>DANA KOCH</b> The Corcoran Group	RX-10584920	1992	3,339			
369 S. Lake Drive, 1G & 1F	\$3,275,000	10-Dec	MAUREEN WOODWARD  Brown Harris Stevens	RX-10584106	1961	2,745			
100 Worth Ave., 220	\$2,500,000	31-Dec	TARYN PISANESCHI / ROGER PISANESCHI Illustrated Properties, LLC	RX-10588052	1970	1,717			
44 Cocoanut Row, 417A	\$2,250,000	31-Dec	CAPPY ABRAHAM Palm Beach Residential Properties	RX-10588079	1956	1,919			
2660 S. Ocean Blvd., 206S	\$2,099,000	19-Dec	PAUL MIKUS The Corcoran Group	RX-10586402	1979	2,137			
200 Everglade Ave., A2	\$1,850,000	9-Dec	PAUL MIKUS The Corcoran Group	RX-10584076	1978	2,029			
130 Sunrise Ave., 219	\$1,700,000	19-Dec	LINDA PANTANO Waterfront Properties & Club Communities	RX-10587877	1977	1,983			
335 Australian Ave.	\$1,650,000	26-Dec	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10588010	1971	1,579			
44 Cocoanut Row, 212A	\$1,600,000	27-Dec	<b>DANA KOCH</b> The Corcoran Group	RX-10587595	1956	1,215			
3100 S. Ocean Blvd ., 404N	\$1,595,000	3-Dec	SCOTT GORDON / MINDY GORDON  Douglas Elliman	RX-10582490	1985	2,566			
389 S. Lake Drive, 3D	\$1,300,000	10-Dec	CHRISTINE GIBBONS Sotheby's International Realty	RX-10585155	1967	1,414			
227 Australian Ave., 4C	\$1,265,000	16-Dec	BRADFORD MILLER / PAMELA MILLER Bradford P Miller Real Estate	RX-10586025	1985	1,287			
2000 S. Ocean Blvd., 102N	\$1,250,000	19-Dec	ERIC DITRI Waterfront Properties & Club Communities	RX-10586417	1981	2,385			
44 Cocoanut Row, 506A	\$1,200,000	30-Dec	CHRIS CONDON Sotheby's International Realty	RX-10588738	1956	1,200			
2774 S. Ocean Blvd., 302	\$1,150,000	3-Dec	KEITH VANDERLAAN / KOURTNEY PULITZER Sotheby's International Realty	RX-10582395	1968	1,294			
44 Cocoanut Row, 305A	\$1,099,000	31-Dec	CAPPY ABRAHAM Palm Beach Residential Properties	RX-10588090	1956	1,196			
2778 S. Ocean Blvd., Ph-4S	\$1,085,000	4-Dec	STEPHANIE LEFES Douglas Elliman	RX-10582839	1981	3,296			

 $<sup>^{\</sup>dagger}$  Only includes condominiums, cooperatives and townhouses priced at  $\,\$1$  million or more

\*Days on market \*\*Living area

### LAND USE HIGHLIGHT: BUILDING & PLANNING

### Seabreeze Wields \$19M for Major Construction in 2019

The two largest new construction projects of 2019 were contracted by Seabreeze Building LLC and Hedrick Brothers Construction. The permit for 456 S. Ocean Boulevard, the former address of Charley's Crab restaurant, where Seabreeze's permit for a four-unit townhome in Palm Beach's Estate Section designed by Dailey Janssen Architects, was valued at \$15.84 million. Hedrick Brother's project, the second largest, was for an 18-thousand square-foot home designed by Raymond Jungles, Inc. at the lakefront address of 726 Hi Mount Road, valued at \$12.24 million. Seabreeze Building was also the Top contractor of 2019 with a total of \$18.96 million in valuations for large-scale projects of \$100 thousand or more.

The largest December permit valuation was for LC Construction Florida's \$1.5 million project at 239 Monterey Road for a new estate designed by Dailey Janssen Architects.

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### BUILDING PERMITS

LARGEST BUILDING PERMIT ISSUED LAST MONTH* — LAST MONTH								
ADDRESS	VALUE	ISSUE DATE	CONTRACTOR	ARCHITECT	TYPE			
239 Monterey Road	\$1,500,000	30-Dec	LC Construction Florida	Dailey Janssen Architects	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 New Construction		
726 Hi Mount Road	\$12,239,741	Jul-19	Hedrick Brothers Construction	Raymond Jungles, Inc.	Residential New Construction		
1616 S. Ocean Blvd.	\$10,955,450	Nov-19	Turtle Beach Construction	Bridges Marsh & Associates	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	ephen Boruff, AIA Architects + Planne	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		

<sup>\*</sup>Includes residential new construction, residential alteration, commercial new construction and commercial alteration

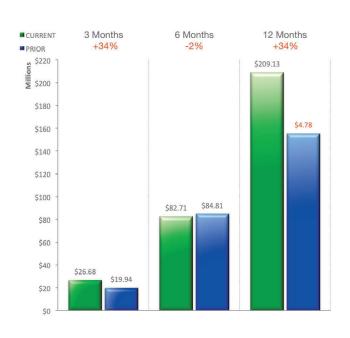
### PALM BEACH AT A GLANCE

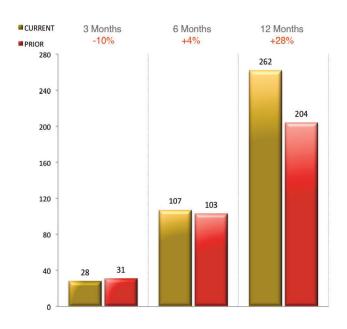
### LAND USE / CONSTRUCTION

### \$100,000-PLUS BULDING PERMITS

# TOTAL VALUE OF PROJECTS\* Current Year Versus Prior Year

# TOTAL NUMBER OF PROJECTS\* Current Year Versus Prior Year

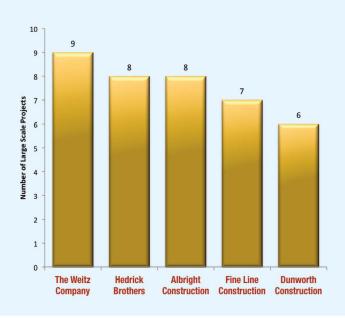




# TOP 5 CONTRACTORS BY VALUE OF PROJECTS Last 12 Months

### se \$20 W \$18 \$19.0 \$16.7 \$16 \$14.7 \$14 \$12 \$11.1 \$7.2 \$10 \$8 \$6 \$4 \$2 Hedrick **Turtle Beach** Seabreeze Anderson J5 Constr. **Building Brothers** Moore Constr.

# TOP 5 CONTRACTORS BY NUMBER OF PROJECTS Last 12 Months

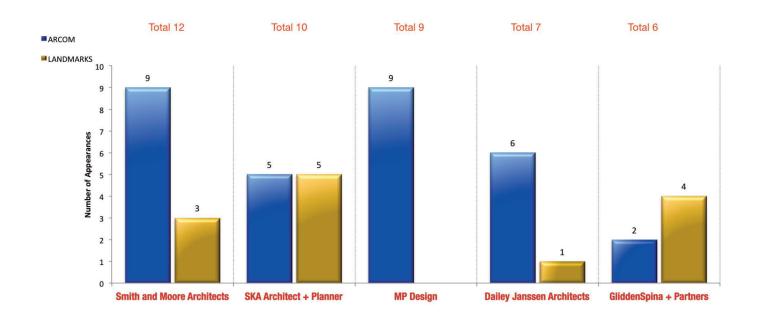


<sup>\*</sup>Only includes residential new construction and alteration, and commercial new construction and alteration of building permits issued with \$100,000 or more valuations

# PALM BEACH AT A GLANCE LAND USE / CONSTRUCTION

### **BUILDING & DEVELOPMENT APPLICATIONS**

# TOP 5 ARCHITECTS FOR APPEARANCES BEFORE ARCOM & LANDMARKS Last 12 Months



# TOWN COUNCIL DEVELOPMENT REVIEWS Current Year Versus Prior Year



<sup>\*</sup>Does not include landscape and hardscape design companies



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### **ON-LINE RESOURCES**

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Million Dollar Mortages Law Brief: www.rabideauklein.com/million-dollar-mortgage-brief
Town Of Pam Beach Law Brief: www.rabideauklein.com/town-of palm-beach-brief

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