Rabideau Klein Brief TOWN OF PALM BEACH **APRIL 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

Q1 Luxury Home Sales More Than Double Last Year K2 Realty Closes Largest Q1 Sale At \$35.25M

With increases in both the average price and the number of homes sold, the total of sales dollars of single-family luxury homes in the \$1 million-plus category for the first quarter capped at a total of \$352.81 million, more than doubling that of Q1 2019, which was \$150.12 million. Contributing to the bullish quarter, the largest sale of March, as well as the last three months, was James Kenny of K2 Realty's \$37.25 million closing of a new property in the Estate Section at 530 S. Ocean Boulevard. Christian Angle of Christian Angle Real Estate was the listing agent. Although the number of new listings in this category was light in March, with just seven new-to-the-market homes, the pack was led by the \$10.39 million offering of a spacious British West Indies style estate in the highly desirable North End. Christian Angle of Christian Angle Real Estate listed the estate at 201 Via Linda.

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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.**		
530 S. Ocean Blvd.	\$37,250,000	5-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	JAMES KENNY K2 Realty, Inc.	1296	12,248		

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		
530 S. Ocean Blvd.	\$37,250,000	Mar-20	CHRISTIAN ANGLE Christian Angle Real Estate	JAMES KENNY K2 Realty, Inc.	1296	12,248		
101 Casa Bendita	\$30,275,000	Jul-19	ASHLEY MCINTOSH / GARY POHRER Douglas Elliman	ASHLEY MCINTOSH / GARY POHRER 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		

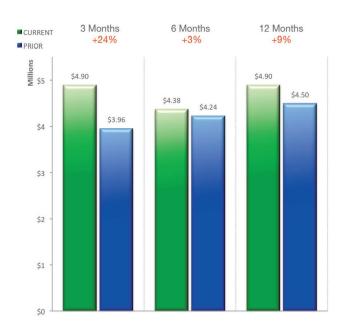
^{*}Days On Market **Living Area

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

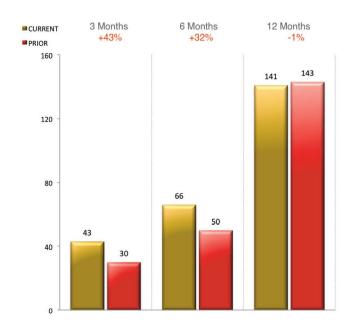
\$1MILLION-PLUS SINGLE FAMILY HOMES / RESIDENTIAL ESTATES

MEDIAN SELLING PRICE*

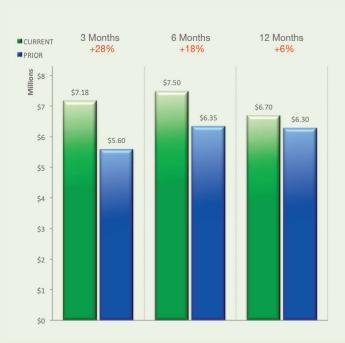
Current Year Versus Prior Year



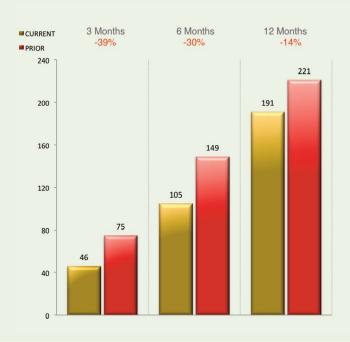
HOMES SOLD* Current Year Versus Prior Year



MEDIAN LISTING PRICE* Current Year Versus Prior Year



HOMES LISTED* Current Year Versus Prior Year



^{*}Only includes single family homes, residential estates and lots priced at \$1 million or more

PALM BEACH AT A GLANCE REAL ESTATE SALES & LISTINGS

SI	NGLE FAMI	LY HOM	E / RESIDENTIAL ESTATE S	SALES [†] — MARCH 2020		
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**
530 S. Ocean Blvd.	\$37,250,000	5-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	JAMES KENNY K2 Realty	1296	12,248
110 Clarendon Ave.	\$10,425,000	3-Mar	LORE SMITH Sotheby's International Realty	SONJA STEVENS Douglas Elliman	261	8,953
268 Nightingale Trail	\$8,600,000	9-Mar	SUZANNE FRISBIE Premier Estate Properties	LORI MCALEAR Illustrated Properties	88	5,922
100 Regents Park Road	\$7,790,000	16-Mar	CHRISTOPHER LEAVITT / ASHLEY MCINTOSH Douglas Elliman	ALLISON WREN Premier Estate Properties	112	5,886
500 Regents Park Road	\$7,500,000	10-Mar	TAMARA FISHER / DAVID FERREIRA Waterfront Properties & Club Communities	TAMARA FISHER Waterfront Properties & Club Communities	211	5,998
449 Australian Ave.	\$5,809,450	26-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	SUZANNE FRISBIE Premier Estate Properties	193	3,597
327 Barton Ave.	\$4,900,000	23-Mar	UNKNOWN	UNKNOWN	PRIVATE SALE	2,500
323 Arabian Road	\$2,950,000	31-Mar	JANE SCOTT / JOEL SCOTT Sotheby's International Realty	UNKNOWN	631	3,246
255 Ridgeview Drive	\$2,800,000	24-Mar	JULIEN TAYLOR The Corcoran Group	THOR BROWN The Corcoran Group	347	3,523
140 Seagate Road	\$2,500,000	25-Mar	SUZANNE FRISBIE Premier Estate Properties	SUZANNE FRISBIE Premier Estate Properties	171	2,178
215 Seaspray Ave.	\$2,249,000	6-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	KERRY WARWICK The Corcoran Group	255	2,596
217 Debra Lane	\$2,200,000	31-Mar	CARA MCCLURE / LISA WILKINSON Douglas Elliman	JANE SCOTT Sotheby's International Realty	204	1,944

SINGLE FAMILY HOMES / RESIDENTIAL ESTATES—NEW TO THE MARKET [†] — MARCH 2020									
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	MLS NUMBER	BUILT	SQ. FT.**			
201 Via Linda	\$10,390,000	31-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10613798	2006	4,718			
150 Brazilian Ave.	\$8,750,000	6-Mar	RONNIE & JENNIFER HASOZBEK-GARCIA Premier Estate Properties	RX-10607156	1999	5,693			
2299 Ibis Isle Road E	\$7,750,000	3-Mar	GARY POHRER Douglas Elliman	RX-10606166	2017	5,076			
1233 N. Ocean Way	\$7,500,000	26-Mar	ELIZABETH DEWOODY / PETER CONN Compass Florida	RX-10613114	2017	4,234			
240 Sandpiper Drive	\$5,975,000	3-Mar	CHRISTOPHER LEAVITT / ASHLEY MCINTOSH Douglas Elliman	RX-10606107	1976	3,617			
219 Seminole Ave.	\$2,250,000	10-Mar	TIERNEY O'HARA Sotheby's International Realty	RX-10608088	1922	2,995			
217 Oleander Ave.	\$1,450,000	24-Mar	TIERNEY O'HARA Sotheby's International Realty	RX-10612086	1946	938			

 $^{^{\}dagger}$ Includes single family homes, residential estates and lots priced at \$1 million or more

REAL ESTATE HIGHLIGHT: CONDOMINIUMS

25% Q1 Increase In Luxury Condo Sales Total Suzanne Frisbie and Cris Condon Turn In Top Q1 Condo Sale

Final Q1 2020 numbers show luxury condominiums and townhomes continuing to bolster the Town of Palm Beach's residential real estate market. During the first quarter of last year, 30 properties in the million-plus category were sold, totaling \$71.89 million altogether, while this year 35 properties were sold totaling \$90.05 million, realizing a 25% gain in total sales dollars. Last month, the top sale in this category was the purchase of the oceanfront, in-town Apartment E2B at 110 Sunset Avenue facilitated by Suzanne Trapani Frisbie of Premier Estate Properties and Cris Condon of Sotheby's International Realty who represented the seller and buyer, respectively. The rarely available Leverett House property brought \$9.14 million making it March's largest sale, the largest sale of the first quarter, and the third largest of the last 12 months.

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LUXURY CONDO SALES

	LARGEST	CONDO	/ CO-OP / TOWNHOUSE SA	ALE-LAST MONTH		
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**
110 Sunset Ave., E2B	\$9,140,000	12-Mar	SUZANNE FRISBIE Premier Estate Properties	CRIS CONDON Sotheby's International Realty	121	5,670

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		
221 Royal Poinciana Way, 3	\$9,500,000	Apr-19	UNKNOWN	UNKNOWN	PRIVATE SALE	6,569		
110 Sunset Ave., E2B	\$9,140,000	Mar-20	SUZANNE FRISBIE Premier Estate Properties	CRIS CONDON Sotheby's International Realty	121	5,670		
360 S. Ocean Blvd., 0061	\$7,800,000	May-19	Lawrence A. Moens	CASEY JONES Brown Harris Stevens	PRIVATE SALE	2,500		
310 Atlantic Ave., 1	\$7,697,000	Jan-20	UNKNOWN	UNKNOWN	PRIVATE SALE	3,917		
101 Worth Ave., 2-B	\$7,400,000	Nov-19	TARA PEARL Palm Beach Real Estate	ROSALIND CLARKE Premier Estate Properties	60	3,850		
221 Brazilian Ave	\$7,000,000	Feb-20	CHRISTOPHER LEAVITT / ASHLEY MCINTOSH Douglas Elliman	CHRISTIAN ANGLE Christian Angle Real Estate	165	5,390		
3550 S. Ocean Blvd., Ph-A	\$6,450,000	Oct-19	ARNO DE VOS Douglas Elliman	RICHARD HELLER United Realty Group	266	3,645		
331 Australian Ave., 2	\$5,800,000	Feb-20	MARY NEWTON Douglas Elliman	MARY NEWTON Douglas Elliman	86	4,050		
400 S. Ocean Blvd., 413E	\$5,000,000	May-19	UNKNOWN	UNKNOWN	PRIVATE SALE	3,432		

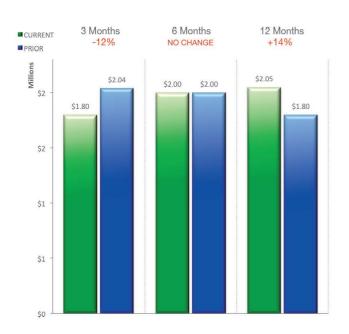
^{*}Days on market **Living area

PALM BEACH AT A GLANCE REAL ESTATE SALES & LISTINGS

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

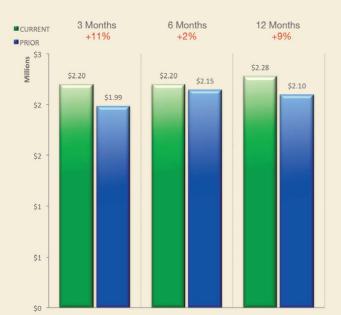
MEDIAN SELLING PRICE* Current Year Versus Prior Year

CONDOS SOLD* Current Year Versus Prior Year

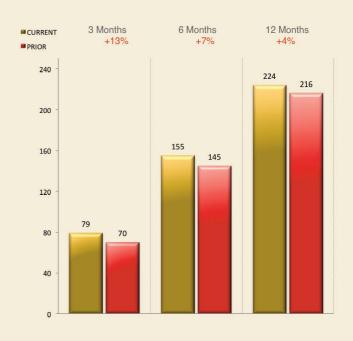




MEDIAN LISTING PRICE* Current Year Versus Prior Year



CONDOS LISTED* Current Year Versus Prior Year



*Inccludes condominiums, cooperatives and townhouses priced at \$1 million or more

CONDO / CO-OP / TOWNHOUSE SALES [†] — MARCH 2020								
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**		
110 Sunset Ave., E2B	\$9,140,000	12-Mar	SUZANNE FRISBIE Premier Estate Properties	CRIS CONDON Sotheby's International Realty	121	5,670		
300 S. Ocean Blvd., 2D	\$3,812,617	23-Mar	SHELLY NEWMAN William Raveis	MARYANN CHOPP Sotheby's International Realty	117	2,348		
307 Atlantic Ave., 2	\$3,625,000	2-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	UNKNOWN	269	3,339		
150 Bradley Place, 713	\$3,300,000	19-Mar	KRISTINA GUSTAFSON / DIEGO ARELLANO Southfields Real Estate	UNKNOWN	120	3,007		
340 S. Ocean Blvd., 3D	\$3,027,014	20-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	63	2,109		
400 S. Ocean Blvd., Ph-B	\$2,928,500	18-Mar	RACHEL LORENTZEN Brown Harris Stevens	DANA KOCH The Corcoran Group	422	2,732		
100 Sunrise Ave., 301	\$2,415,842	6-Mar	CRIS CONDON / KEVIN CONDON Sotheby's International Realty	ELIZABETH DEWOODY Compass Florida	168	1,780		
2000 S. Ocean Blvd., 209N	\$2,348,450	17-Mar	DANA KOCH The Corcoran Group	UNKNOWN	119	3,262		
250 Bradley Place, 208	\$2,100,000	27-Mar	MARIA BOALT Tina Fanjul Associates	SANNA ERONIMOUS Atlantic Florida Properties	193	1,670		
3100 S. Ocean Blve., 203S	\$1,938,600	18-Mar	THOR BROWN The Corcoran Group	UNKNOWN	51	2,960		
3170 S. Ocean Blvd., 502S	\$1,850,000	28-Mar	SCOTT GORDON / MINDY GORDON Douglas Elliman	SCOTT GORDON Douglas Elliman	75	2,950		
150 Bradley Place, 203	\$1,735,325	27-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	872	1,568		
335 Australian Ave.	\$1,486,000	13-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	SUZANNE FRISBIE Premier Estate Properties	108	1,579		
2660 S. Ocean Blvd., 201W	\$1,225,000	2-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	DANA KOCH The Corcoran Group	153	2,887		
214 Chilean Ave., 1	\$1,100,000	18-Mar	GARY POHRER / JAMES WENTLEY Douglas Elliman	BLAIR KIRWAN Brown Harris Stevens	22	1,098		

CONDOS	CO-OPS	/TOWI	NHOUSES-NEW TO TH	IE MARKET [†] — MARCH	1 2020)
ADDRESS	LIST PRICE	LIST DATE	LISTING AGENT/AGENCY	MLS NUMBER	BUILT	SQ. FT.**
351 Chilean Ave.	\$4,125,000	14-Mar	JESSICA ROBERTSON / STEVE DAVIS Douglas Elliman	RX-10609298	1996	3,255
3550 S Ocean Blvd., Ph-E	\$3,700,000	24-Mar	CHRISTOPHER LEAVITT / WENZEL MESSING Douglas Elliman	RX-10612335	2019	2,882
150 Bradley Place., 201	\$3,690,000	1-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10606524	1926	2,260
330 S. Ocean Blvd., 5F	\$3,495,000	5-Mar	KYLE KAHRIMAN Brown Harris Stevens	RX-10606835	1977	2,454
301 Everglade Ave., 10	\$3,195,000	16-Mar	BURT MINKOFF Douglas Elliman	RX-10610464	1992	3,339
3550 S. Ocean Blvd., 6C	\$3,030,000	26-Mar	MARTHA JOLICOEUR Douglas Elliman	RX-10612612	2019	2,743
3100 S. Ocean Blvd., 407S	\$2,995,000	25-Mar	KEVIN SLOANE Sloane Real Estate	RX-10612307	1985	2,618
3000 S. Ocean Blvd., 202	\$2,895,000	12-Mar	MICHELLE NEWMAN William Raveis	RX-10609741	2006	2,392
200 N. Ocean Blvd., 6	\$2,650,000	9-Mar	GARY POHRER Douglas Elliman	RX-10607736	1922	1,843
411 Australian Ave., 3	\$2,500,000	9-Mar	DANA KOCH The Corcoran Group	RX-10607788	1994	1,582
100 Worth Ave., 307	\$2,450,000	3-Mar	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10607283	1970	1,539
100 Royal Palm Way, C2	\$2,250,000	3-Mar	GARY POHRER Douglas Elliman	RX-10606356	1969	1,918
659 S. Ocean Blvd., 406	\$1,800,000	17-Mar	JUDITH LYONS / KENNETH LYONS William Raveis	RX-10610116	1979	2,137
3560 S. Ocean Blvd., Ph-1	\$1,690,000	5-Mar	STEPHEN HALL Compass Florida	RX-10607026	1982	2,025
100 Royal Palm Way, C-1	\$1,500,000	3-Mar	GARY POHRER Douglas Elliman	RX-10606354	1969	1,918
227 Australian Ave., Apt., 5E	\$1,500,000	9-Mar	MICHAEL HARRIS / SYLVIA JAMES Douglas Elliman	RX-10607871	1985	1,287
170 N. Ocean Blvd., 703	\$1,425,000	13-Mar	PATRICE MCINERNEY / SYLVIA JAMES Brown Harris Stevens	RX-10609807	1968	1,780
300 S. Ocean Blvd., 2G	\$1,010,000	9-Mar	ROSALIND CLARKE Premier Estate Properties	RX-10608253	1960	1,367

 $^{^\}dagger$ Includes condominiums, cooperatives and townhouses priced at \$1 million or more

^{*}Days on market **Living area

LAND USE HIGHLIGHT: BUILDING & PLANNING

Six \$1 Million-plus Projects Launched in March

Contractors pulled 36 large-scale permits during the first quarter of 2020, with a total valuation of \$30.81 million in new construction in The Town of Palm Beach, a modest showing as compared to last year, where, in Q1 2019, 49 large-scale permits were pulled totaling \$58.20 million. The majority of Q1 2020 was pulled in March, in which there were 20 large-scale projects with \$100 thousand-plus valuations, including six with plans for \$1 million-plus. The largest was the Tim Givens Building & Remodeling Residential New construction permit for \$3.25 million. Additional \$1 million-plus Residential New Construction projects include 133 Gulfstream Road, 120 Algoma Road, and 2320 S. Old Ocean Boulevard with valuations of \$1.28 million, \$1.10 million and \$1.07 million, respectively. Permits for a \$1.28 million Commercial Alteration project at 247 Worth Avenue (Le Bilboquet Restaurant), and a \$1.25 million Residential Alteration at 560 Island Drive were also issued in March.

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BUILDING PERMITS

LARGEST BUILDING PERMIT ISSUED LAST MONTH* — LAST MONTH								
ADDRESS	VALUE	ISSUE DATE	CONTRACTOR	ARCHITECT	TYPE			
208 El Pueblo Way	\$3,250,000	18-Mar	Tim Givens Building & Remodeling	MP Design & Architecture	Residential New Construction			

Т	TOP 10 LARGEST BUILDING PERMITS ISSUED* — LAST 12 MONTHS							
ADDRESS	VALUE	MONTH /YEAR	CONTRACTOR	ARCHITECT	TYPE			
726 Hi Mount Road	\$12,239,741	Jul-19	Hedrick Brothers Construction	Fairfax, Sammons & Partners	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			
242 Dunbar Road	\$6,586,916	Jan-20	Whittmann Building Corporation	MP Design & Architecture	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	Thomas W. Hut Architect	Commercial New Construction			
1404 N. Lake Way	\$4,500,000	Jul-19	Brennan Construction	Smith & Moore Architects	Residential New Construction			
216 Angler Ave.	\$3,250,000	Jan-20	AMC Custom Builders	MP Design & Architecture	Residential New Construction			
208 El Pueblo Way	\$3,250,000	Mar-20	Tim Givens Building & Remodeling	MP Design & Architecture	Residential New Construction			
288 Sandpiper Drive	\$2,810,721	Sep-19	First Florida Development	MP Design & Architecture	Residential New Construction			

^{*}Includes residential new construction, residential alteration, commercial new construction and commercial alteration

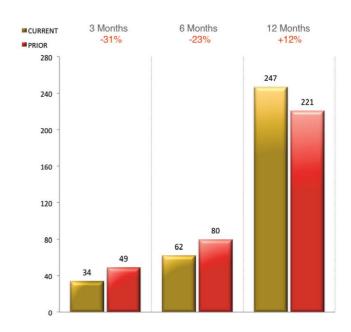
PALM BEACH AT A GLANCE LAND USE / CONSTRUCTION

\$100,000-PLUS BULDING PERMITS

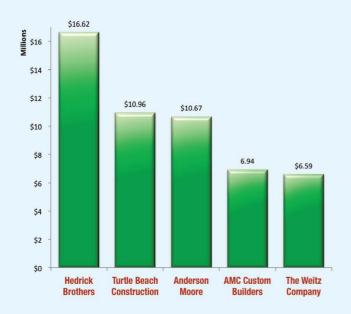
TOTAL VALUE OF PROJECTS* Current Year Versus Prior Year

3 Months 6 Months 12 Months ■ CURRENT -47% -26% -1% PRIOR \$184.06 \$181.74 \$160 \$120 \$78.14 \$80 \$58.20 \$57.49 \$40 \$30.81

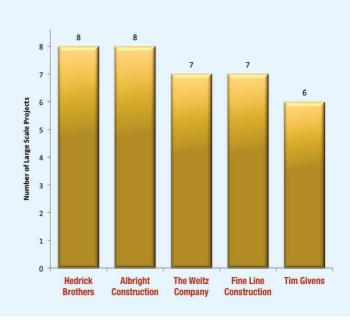
TOTAL NUMBER OF PROJECTS* Current Year Versus Prior Year



TOP 5 CONTRACTORS
By Value Of Projects
Last 12 Months



TOP 5 CONTRACTORS
By Number Of Projects
Last 12 Months

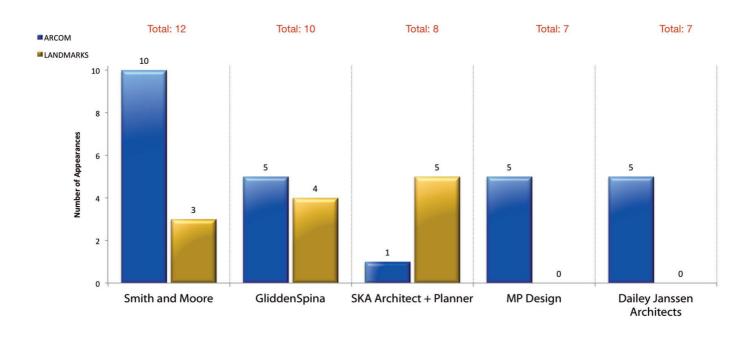


*Includes residential new construction and alteration, and commercial new construction and alteration of building permits issued with \$100,000 or more valuations

PALM BEACH AT A GLANCE LAND USE / CONSTRUCTION

BUILDING & DEVELOPMENT APPLICATIONS

TOP 5 ARCHITECTS
For Appearances Before ARCOM & Landmarks During The Last 12 Months



TOWN COUNCIL DEVELOPMENT REVIEWS Current Year Versus Prior Year





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Title Insurance Calculator: www.rabideauklein.com/title-insurance-calculator

Beach Access Finder, Town of Palm Beach: www.rabideauklein.com/beach-access

Rabideau Klein Million Dollar Mortgage Brief, Palm Beach County: www.rabideauklein.com/million-dollar-mortgage-brief

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