

Rabideau Klein Brief

TOWN OF PALM BEACH

MAY 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



REFERENCES

Town of Palm Beach Building Division, www.townofpalmbeach.com/453/Building-Division

Town of Palm Beach Town Council, www.townofpalmbeach.com/469/Town-Council

Town of Palm Beach Architectural Commission, www.townofpalmbeach.com/95/ArchitecturalCommission-ARCOM

Town of Palm Beach Landmarks Preservation Commission, www.townofpalmbeach.com/100/Landmarks-PreservationCommission

Palm Beach County Clerk of Court & Comptroller, www.mypalmbeachclerk.com

Palm Beach County Appraisers Office, pbcgov.com/papa

Palm Beach Board of Realtors Multiple Listing Service, pbb.flexmls.com

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REAL ESTATE HIGHLIGHT: SINGLE FAMILY HOMES

Double-Lot Lakefront Spec Home Brings \$32M Palm Beach Realtors Support Market with 12 New Million-plus Listings

A newly built mansion boasting hardwood and marble floors in the Miramar neighborhood was the largest April sale and also made the Top 10 of the last 12 months. Lawrence Moens of Lawrence A. Moens Associates listed the double-lot property at 446 N. Lake Way in February, and Jim McCann of Premier Estate Properties represented the buyer of the \$32.2 million purchase. Agent McCann also listed and represented the buyer of the 2nd highest April sale, a mid-century modern oceanfront estate at 1063 N. Ocean Boulevard which brought \$25.37 million. Palm Beach realtors buoyed up the market during the pandemic-driven lull in real estate last month with 12 new listings in the \$1 million-plus category. Heather Bretzlaff and Craig Bretzlaff of Douglas Elliman were at the forefront, presenting a new in-town estate at 154 Atlantic Avenue priced at \$7.5 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.**
446 N. Lake Way	\$32,200,000	24-Apr	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	JIM MCCANN <i>Premier Estate Properties</i>	80	13,451

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

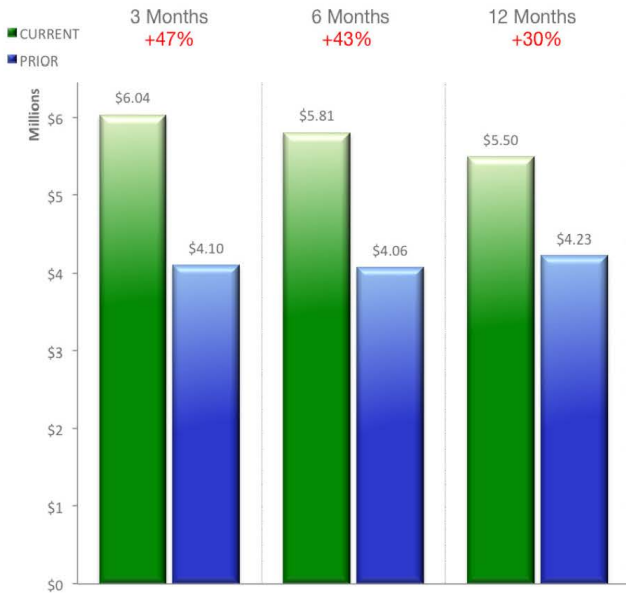
ADDRESS	SALE PRICE	MONTH / YEAR	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**
1415 S. Ocean Blvd.	\$105,000,000	Dec-19	UNKNOWN	UNKNOWN	PRIVATE SALE	34,775
1295 S. Ocean Blvd.	\$104,990,000	Jun-19	G. POHRER / A. MCINTOSH / C. MCCLURE, L. WILKINSON / A. MCPHERSON <i>Douglas Elliman</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	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 <i>Sotheby's International Realty</i>	GUADALUPE D'AGOSTINO <i>Sotheby's International Realty</i>	525	20,219
1071 N. Ocean Blvd.	\$40,870,915	Jul-19	A. MCINTOSH / G. POHRER / V. SPADEA <i>Douglas Elliman</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	122	32,661
525 N. County Road	\$37,290,000	Jul-19	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	PRIVATE SALE	LOT
530 S. Ocean Blvd.	\$37,250,000	Mar-20	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	JAMES KENNY <i>K2 Realty, Inc.</i>	1296	12,248
446 N. Lake Way	\$32,200,000	Apr-20	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	JIM MCCANN <i>Premier Estate Properties</i>	80	13,451
101 Casa Bendita	\$30,275,000	Jul-19	ASHLEY MCINTOSH / GARY POHRER <i>Douglas Elliman</i>	ASHLEY MCINTOSH / GARY POHRER <i>Douglas Elliman</i>	PRIVATE SALE	15,849
225 Indian Road	\$28,980,116	Dec-19	SUZANNE FRISBIE <i>Premier Estate Properties</i>	MADISON COLLUM <i>ONE Sotheby's International Realty</i>	PRIVATE SALE	5,364

*Days On Market **Living Area

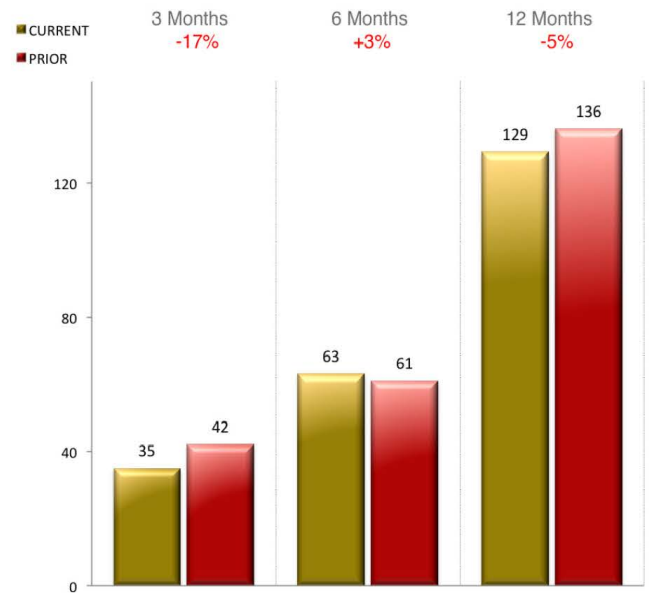
PALM BEACH AT A GLANCE
REAL ESTATE SALES & LISTINGS

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

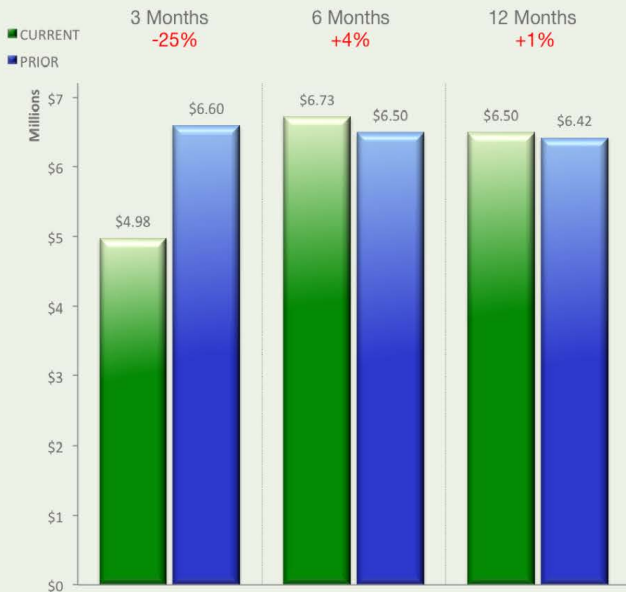
MEDIAN SELLING PRICE*
 Current Year Versus Prior Year



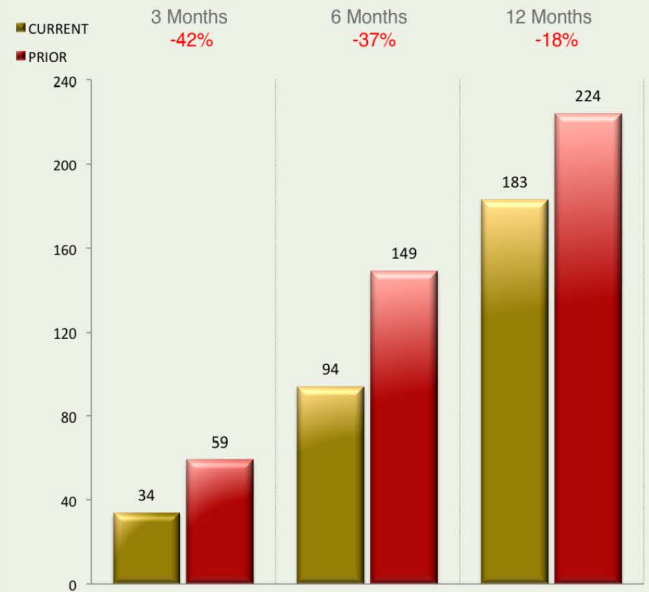
HOMES SOLD*
 Current Year Versus Prior Year



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

SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALES[†]— APRIL 2020

ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**
446 N. Lake Way	\$32,200,000	24-Apr	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	JIM MCCANN <i>Premier Estate Properties</i>	80	13,451
1063 N. Ocean Blvd.	\$25,371,175	30-Apr	JIM MCCANN <i>Premier Estate Properties</i>	JIM MCCANN <i>Premier Estate Properties</i>	80	13,576
130 Banyan Road	\$11,112,000	20-Apr	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	WHITNEY MCGURK / LIZA PULTIZER <i>Brown Harris Stevens</i>	630	13,303
434 Seaspray Ave.	\$9,367,000	30-Apr	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	SUZANNE FRISBIE <i>Premier Estate Properties</i>	198	6,191
266 Fairview Road	\$6,650,000	16-Apr	CHRIS DEITZ / JONATHAN DUERR <i>William Raveis South Florida</i>	CHRIS DEITZ <i>William Raveis South Florida</i>	498	4,551
109 Everglade Ave.	\$5,400,000	3-Apr	DANA KOCH <i>The Corcoran Group</i>	CATHY CASELLA <i>Brown Harris Stevens</i>	164	4,567
2269 Ibis Isle Road W	\$3,000,000	30-Apr	PAMELA GOTTFRIED / JOAN WENZEL <i>Douglas Elliman</i>	HAROLD MATHESON <i>Monique Matheson Properties</i>	192	3,499

SINGLE FAMILY HOMES / RESIDENTIAL ESTATES—NEW TO THE MARKET[†]— APRIL 2020

ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	MLS NUMBER	BUILT	SQ. FT.**
154 Atlantic Ave.	\$7,500,000	27-Apr	HEATHER BRETZLAFF / CRAIG BRETZLAFF <i>Douglas Elliman</i>	RX-10618541	2019	3,895
3498 S. Ocean Blvd.	\$5,450,000	21-Apr	PASCAL LIGUORI <i>Premier Estate Properties</i>	RX-10617662	1954	2,844
254 Atlantic Ave.	\$3,995,000	10-Apr	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	RX-10615460	1996	4,853
224 Via Marila	\$3,950,000	16-Apr	PATRICIA MAHANEY <i>Sotheby's International Realty</i>	RX-10616626	1962	3,641
124 Australian Ave.	\$3,795,000	30-Apr	CARA MCCLURE / LISA WILKINSON <i>Douglas Elliman</i>	RX-10619221	1939	3,273
162 Peruvian Ave.	\$3,500,000	28-Apr	BLAIR KIRWAN <i>Brown Harris Stevens</i>	RX-10618711	1940	2,300
165 Root Trail	\$3,295,000	30-Apr	CARA MCCLURE / LISA WILKINSON <i>Douglas Elliman</i>	RX-10619180	1977	2,311
250 Queens Lane	\$2,999,500	22-Apr	RICHARD ALLISON <i>Douglas Elliman</i>	RX-10617639	1968	2,335
234 Seaspray Ave.	\$2,800,000	30-Apr	SUZANNE SMITH / CATHY CASELLA <i>Brown Harris Stevens</i>	RX-10619434	1954	1,782
260 Park Ave.	\$2,495,000	10-Apr	STEPHEN HALL <i>Compass Florida</i>	RX-10615229	2007	1,851
1464 N. Ocean Blvd.	\$2,400,000	29-Apr	THALIA ARELLANO <i>Sutter & Nugent</i>	RX-10619224	N/A	LOT
675 N. Lake Way	\$2,300,000	22-Apr	JAMES MCCANN <i>Premier Estate Properties</i>	RX-10617783	1953	1,953

[†] Includes single family homes, residential estates and lots priced at \$1 million or more

*Days on market **Living area

REAL ESTATE HIGHLIGHT: CONDOMINIUMS

Two Worth Ave Condo Sales Approach \$8M

Last month's condo market rebounded nicely with 12 sales in the \$1 million-plus category, however, there was just one new listing. The two priciest sales, located on Worth Avenue, were closed by Patricia Mahaney and Christine Gibbons of Sotheby's International Realty, and totaled \$7.8 million. The properties, Apartment 3A of The Villas and Apartment 315 of the Winthrop House, brought \$4.7 million and \$3.10 million, respectively. Christian Angle of Christian Angle Real Estate was the listing agent for Unit 3A, 425 Worth Avenue, while Dan Sinisi of Keller Williams Palm Beach Island and Barbara Pond of Keller Williams Coastal Partners shared the listing for Unit 315, 100 Worth Avenue. The new-to-the-market property was a townhouse presented by Waukuna Vega-Ferrell of Earl A. Hollis, Inc., ideally located at 253 Seminole Avenue. The original owner is asking \$3.5 million.

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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.**
425 Worth Ave., 3A	\$4,700,000	9-Apr	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	PATRICIA MAHANEY <i>Sotheby's International Realty</i>	200	3,238

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

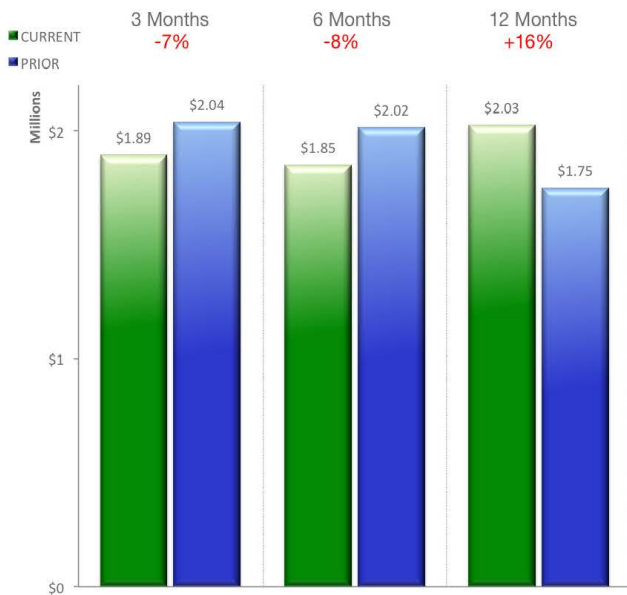
ADDRESS	SALE PRICE	MONTH / YEAR	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**
110 Sunset Ave., E2B	\$9,140,000	Mar-20	SUZANNE FRISBIE <i>Premier Estate Properties</i>	CRIS CONDON <i>Sotheby's International Realty</i>	121	5,670
360 S. Ocean Blvd., 0061	\$7,800,000	May-19	LAWRENCE MOENS <i>Lawrence A. Moens</i>	CASEY JONES <i>Brown Harris Stevens</i>	PRIVATE SALE	2,500
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 <i>Palm Beach Real Estate</i>	ROSALIND CLARKE <i>Premier Estate Properties</i>	60	3,850
221 Brazilian Ave	\$7,000,000	Feb-20	CHRISTOPHER LEAVITT / ASHLEY MCINTOSH <i>Douglas Elliman</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	165	5,390
3550 S. Ocean Blvd., Ph-A	\$6,450,000	Oct-19	ARNO DE VOS <i>Douglas Elliman</i>	RICHARD HELLER <i>United Realty Group</i>	266	3,645
331 Australian Ave., 2	\$5,800,000	Feb-20	MARY NEWTON <i>Douglas Elliman</i>	MARY NEWTON <i>Douglas Elliman</i>	86	4,050
400 S. Ocean Blvd., 413E	\$5,000,000	May-19	UNKNOWN	UNKNOWN	PRIVATE SALE	3,432
425 Worth Ave., 3A	\$4,700,000	Apr-20	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	PATRICIA MAHANEY <i>Sotheby's International Realty</i>	200	3,238
3550 SOUTH OCEAN, 6A	\$4,270,000	Sep-19	ARNO DE VOS <i>Douglas Elliman</i>	JANINE DASILVA <i>Waterfront Properties & Club Communities</i>	693	3,409

*Days on market **Living area

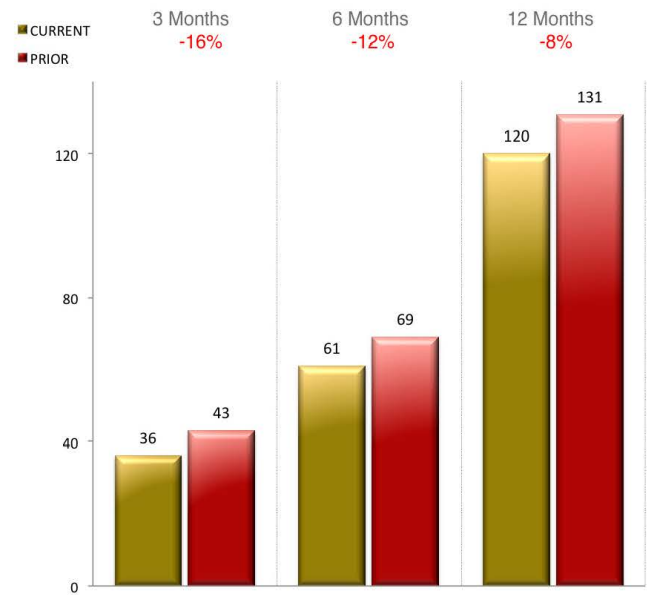
PALM BEACH AT A GLANCE
REAL ESTATE SALES & LISTINGS

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

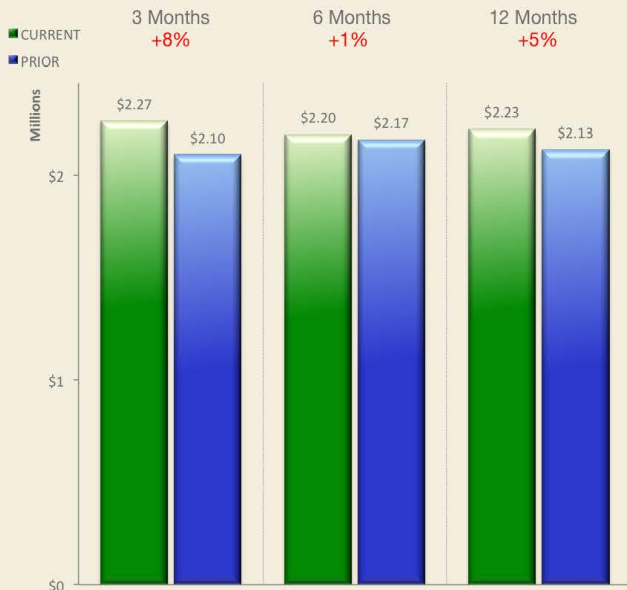
MEDIAN SELLING PRICE*
 Current Year Versus Prior Year



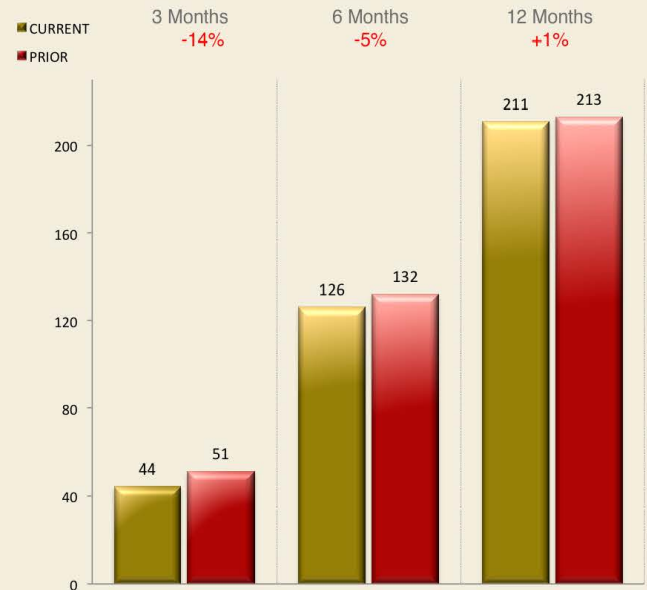
CONDOS SOLD*
 Current Year Versus Prior Year



MEDIAN LISTING PRICE*
 Current Year Versus Prior Year



CONDOS LISTED*
 Current Year Versus Prior Year



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

PALM BEACH AT A GLANCE
REAL ESTATE SALES & LISTINGS

CONDO / CO-OP / TOWNHOUSE SALES[†] — APRIL 2020

ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	DOM*	SQ. FT.**
425 Worth Ave., 3A	\$4,700,000	9-Apr	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	PATRICIA MAHANEY <i>Sotheby's International Realty</i>	200	3,238
100 Worth Ave., 315	\$3,100,000	30-Apr	DAN SINISI / BARBARA POND <i>Keller Williams</i>	CHRISTINE GIBBONS <i>Sotheby's International Realty</i>	518	2,137
3170 S. Ocean Blvd., N702	\$2,300,000	30-Apr	UNKNOWN	UNKNOWN	PRIVATE SALE	2,950
2100 S Ocean Blvd., 204N	\$2,100,000	24-Apr	UNKNOWN	UNKNOWN	PRIVATE SALE	3,136
3100 S. Ocean Blvd., 203S	\$1,938,600	17-Apr	THOR BROWN <i>The Corcoran Group</i>	MARY BUCK <i>Sotheby's International Realty</i>	81	2,960
330 Coconut Row, 5A	\$1,800,000	2-Apr	MARY WULSIN / CAROLE HOGAN <i>Brown Harris Stevens</i>	ALEXIS WALLER <i>Brown Harris Stevens</i>	128	1,540
455 Australian Ave., 4F	\$1,575,000	1-Apr	JIM MCCANN <i>Premier Estate Properties</i>	UNKNOWN	436	1,247
129 Hammon Ave., 3	\$1,293,000	29-Apr	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	WAHKUNA VEGA-FARRELL <i>Earl A. Hollis, Inc.</i>	99	1,094
2100 S. Ocean Blvd., 406S	\$1,230,000	2-Apr	SCOTT GORDON / MINDY GORDON <i>Douglas Elliman</i>	HELENE SIDEL <i>The Corcoran Group</i>	72	2,494
227 Australian Ave., 5E	\$1,225,000	20-Apr	MICHAEL HARRIS / RYAN GAINES <i>Douglas Elliman</i>	RYAN GAINES <i>Douglas Elliman</i>	42	1,287
44 Coconut Row, 218B	\$1,075,000	30-Apr	CAPPY ABRAHAM <i>Palm Beach Residential Properties</i>	CAPPY ABRAHAM <i>Palm Beach Residential Properties</i>	192	1,226
3100 S. Ocean Blvd., 405S	\$1,015,000	6-Apr	UNKNOWN	UNKNOWN	PRIVATE SALE	2,913

CONDOS / CO-OPS / TOWNHOUSES—NEW TO THE MARKET[†]— APRIL 2020

ADDRESS	LIST PRICE	LIST DATE	LISTING AGENT/AGENCY	MLS NUMBER	BUILT	SQ. FT.**
253 Seminole Ave.	\$3,500,000	27-Apr	WAHKUNA VEGA-FARRELL <i>Earl A. Hollis, Inc.</i>	RX-10618751	1998	3,070

[†] Includes condominiums, cooperatives and townhouses priced at \$1 million or more

*Days on market **Living area

LAND USE HIGHLIGHT: BUILDING & PLANNING

\$3.3M Reno Slated For 415 Hibiscus, Tiffany Building The Breakers Prep For \$2.2M Alteration

Last month 22 large-scale permits with \$100 thousand or more valuations were issued including one of the Top 10 of the last 12 months. A Residential New Construction permit went to Shawmut Design And Construction for their \$3.25 million project at 415 Hibiscus Avenue, located in the Tiffany Building. The renovation involves partial second and third floor demolition and reconstruction, and the installation of a new elevator. Another permit of note was issued to The Weitz Company for a \$2.15 million Commercial Alteration project at the The Breakers Palm Beach. Peacock + Lewis Architects and Planners provided the Landmarks-approved plans which involved the replacement of 1929 mahogany and bronze-tone windows in the resort's Circle dining room, plus additional atrium, barrel tile roof, and basement window alterations.

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BUILDING PERMITS

LARGEST BUILDING PERMIT ISSUED LAST MONTH* – LAST MONTH

ADDRESS	VALUE	ISSUE DATE	CONTRACTOR	ARCHITECT	TYPE
415 Hibiscus Ave.	\$3,250,000	28-Apr	Shawmut Design And Construction	UNKNOWN	Residential New Construction

TOP 10 LARGEST BUILDING PERMITS ISSUED* – LAST 12 MONTHS

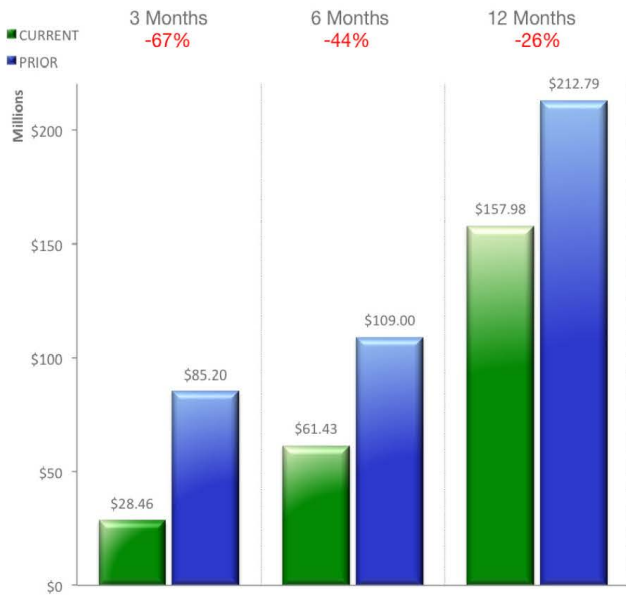
ADDRESS	VALUE	MONTH /YEAR	CONTRACTOR	ARCHITECT	TYPE
726 Hi Mount Road	\$12,239,741	Jul-19	Hedrick Brothers Construction	Fairfax, Sammons & Partners	Residential New Construction
1616 S. Ocean Blvd.	\$10,955,450	Nov-19	Turtle Beach Construction	Bridges Marsh & Associates	Residential New Construction
242 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
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
415 Hibiscus Ave.	\$3,250,000	Apr-20	Shawmut Design And Construction	UNKNOWN	Residential New Construction
288 Sandpiper Drive	\$2,810,721	Sep-19	First Florida Development	MP Design & Architecture	Residential New Construction
1 S. County Road	\$2,732,584	Jun-19	The Weitz Company	Peacock + Lewis	Commercial Alteration

*Includes residential new construction, residential alteration, commercial new construction and commercial alteration

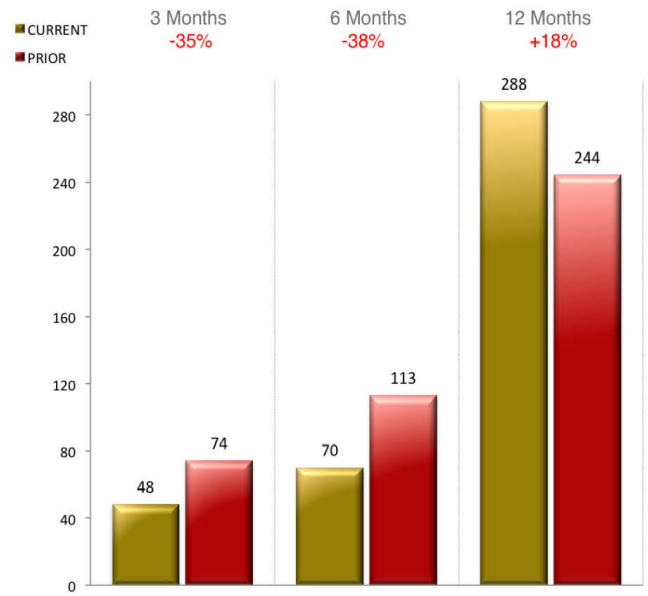
PALM BEACH AT A GLANCE
LAND USE / CONSTRUCTION

\$100,000-PLUS BUILDING PERMITS

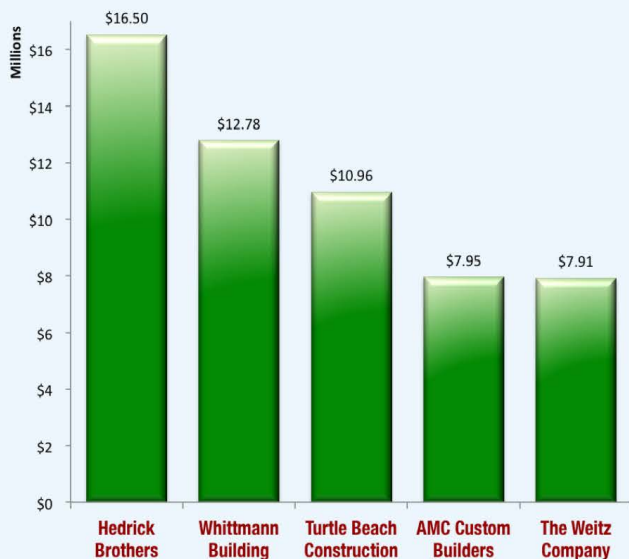
TOTAL VALUE OF PROJECTS*
Current Year Versus Prior Year



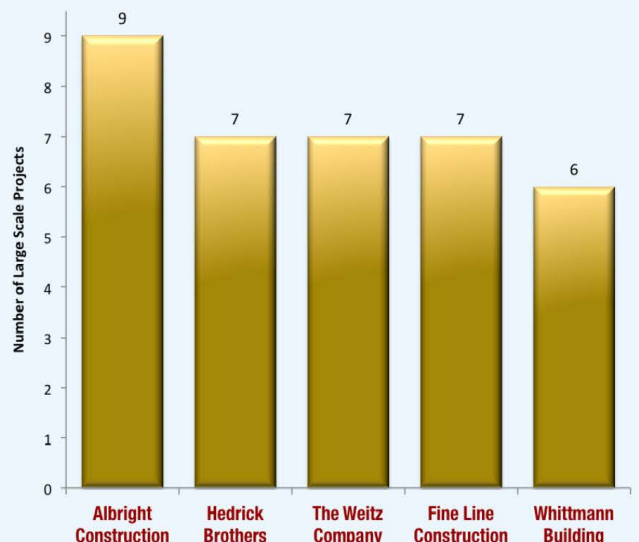
TOTAL NUMBER OF PROJECTS*
Current Year Versus Prior Year



TOP 5 CONTRACTORS
By Value of Projects
Last 12 Months



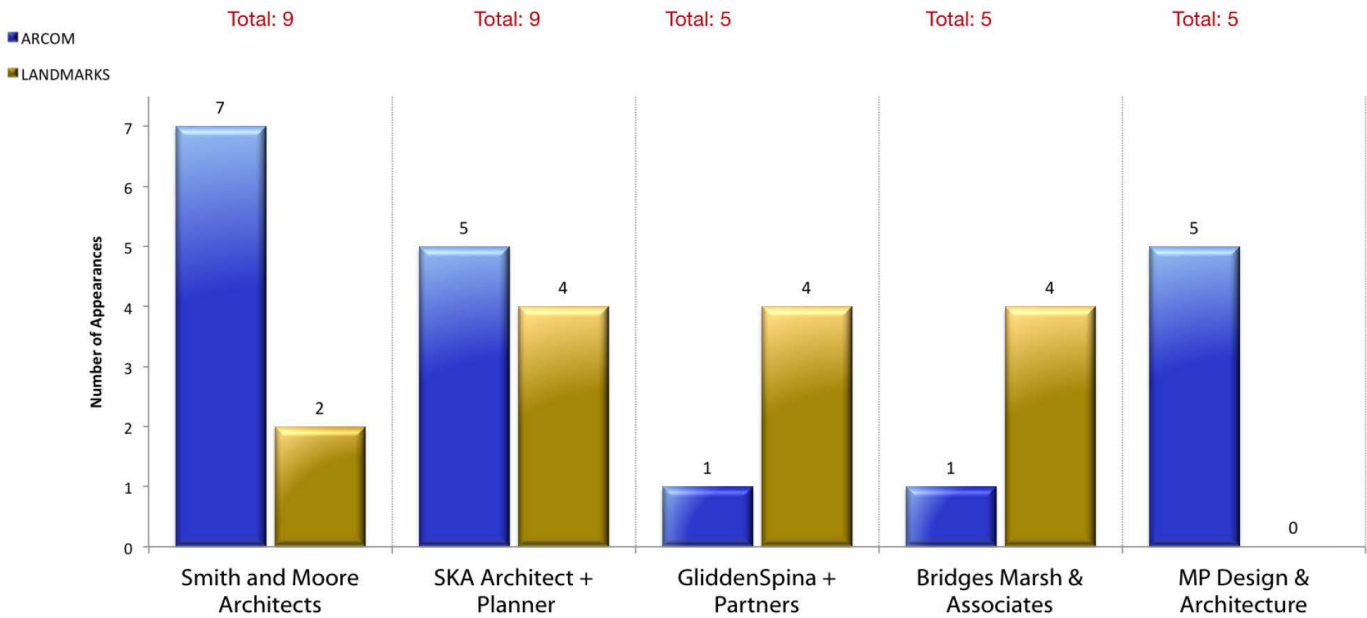
TOP 5 CONTRACTORS
By Number of Projects
Last 12 Months



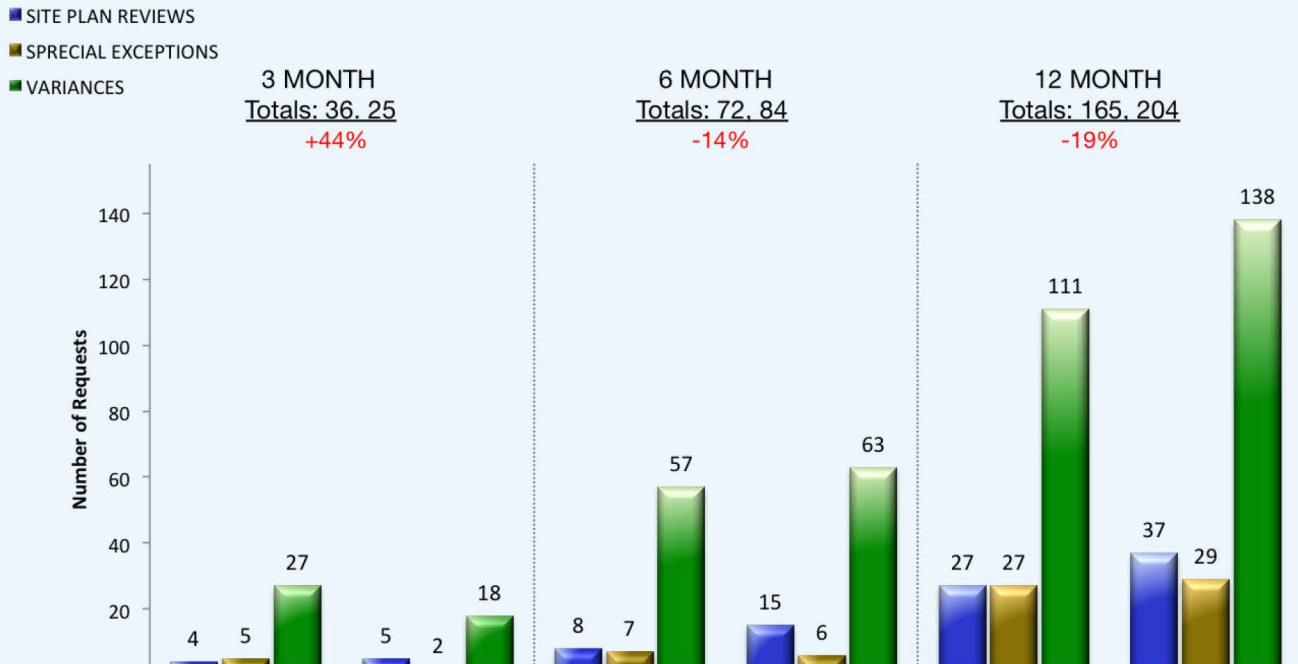
*Includes residential new construction and alteration, and commercial new construction and alteration of building permits issued with \$100,000 or more valuations

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

Rabideau Klein Town of Palm Beach Brief: www.rabideauklein.com/town-of-palm-beach

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