

# Rabideau Klein Brief

TOWN OF PALM BEACH

OCTOBER 2022



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REAL ESTATE | LAND USE | FINANCE | CROSS BORDER | BUSINESS FORMATION



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](http://www.townofpalmbeach.com/453/Building-Division)

Town of Palm Beach Town Council, [www.townofpalmbeach.com/469/Town-Council](http://www.townofpalmbeach.com/469/Town-Council)

Town of Palm Beach Architectural Commission, [www.townofpalmbeach.com/95/ArchitecturalCommission-ARCOM](http://www.townofpalmbeach.com/95/ArchitecturalCommission-ARCOM)

Town of Palm Beach Landmarks Preservation Commission, [www.townofpalmbeach.com/100/Landmarks-PreservationCommission](http://www.townofpalmbeach.com/100/Landmarks-PreservationCommission)

Palm Beach County Clerk of Court & Comptroller, [www.mypalmbeachclerk.com](http://www.mypalmbeachclerk.com)

Palm Beach County Appraisers Office, [pbcgov.com/papa](http://pbcgov.com/papa)

Palm Beach Board of Realtors Multiple Listing Service, [pbb.flexmls.com](http://pbb.flexmls.com)

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## REAL ESTATE HIGHLIGHT: ESTATES / RESIDENTIAL LOTS

### Q3 Luxury Home Update

#### Renovated North End Home Rings Up \$9M Sale

While we are no longer seeing the double digit jumps in the average percentage increases of luxury single-family homes in the Town of Palm Beach, the selling price points did increase an average of 3% during quarter three as compared to the same period of last year. In this same category of \$1 million-plus residential sales, inventory continued to decline, where the number of incoming listings decreased by 64% to just 18 for the three-month period as compared to 45 during the third quarter of 2021.

September's largest sale was the private purchase of 170 Seagate Road on the North End. As reported in the Palm Beach Post, Stephen Hall of Compass Florida represented the buyer in the private transaction, turning over one of only three sales in the \$1 million-plus category of the Town of Palm Beach single-family home sales. Situated in the North Shore Addition and typical of the old-world neighborhood, the renovated three thousand square-foot home was built in 1946 in the Bermuda style on the narrow, Atlantic-facing strip of northern Palm Beach.

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## LUXURY SINGLE FAMILY HOMES

### LARGEST SINGLE FAMILY HOME SALE—LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$9,400,000	UNKNOWN	STEPHEN HALL <i>Compass Florida</i>	170 Seagate Road	North Shore	9-Sep	(Public record)

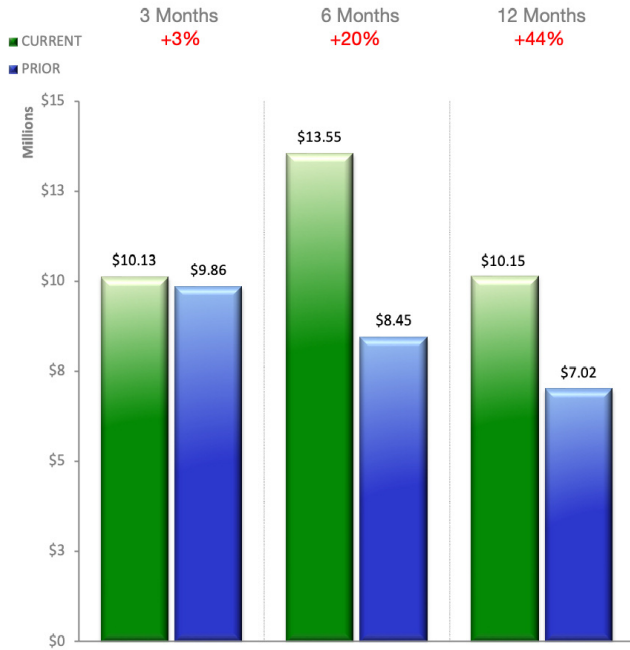
### TOP 10 SINGLE FAMILY HOME SALES—LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$85,977,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	DANA KOCH <i>The Corcoran Group</i>	901 N. Ocean Blvd.	Bahama	Jun-22	(Public record)
\$72,850,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	102 Jungle Road	Estate Section	May-22	(Public record)
\$57,000,000	CAROL SOLIAK <i>Engel &amp; Volkers</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	916 S. Ocean Blvd.	Lucom Addition	Dec-21	RX-10643096
\$56,000,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	325 Via Linda	Allard	Jun-22	(Public record)
\$53,000,000	GARY POHRER <i>Douglas Elliman</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	854 S. County Road	Estate Section	Feb-22	(Public record)
\$48,500,000	CHRIS DEITZ <i>Compass Florida</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	1030 S. Ocean Blvd.	Billionaires Row	Apr-22	RX-10767787
\$46,416,630	HEIDI WICKY <i>Sotheby's International Realty</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	460 Worth Ave.	Estate Section	Apr-22	(Public record)
\$46,000,000	SUZANNE FRISBIE <i>The Corcoran Group</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	662 Island Drive	Everglades Island	Jun-22	(Public record)
\$45,362,500	SHELLY NEWMAN <i>William Raveis South Florida</i>	CHRIS LEAVITT <i>Douglas Elliman Palm Beach</i>	1330 N. Lake Way	Ocean Terrace	Mar-22	RX-10774291
\$44,926,000	JOHN CREGAN <i>Sotheby's International Realty</i>	JOHN CREGAN <i>Sotheby's International Realty</i>	5 Golfview Road	Golf View	Mar-22	(Public record)

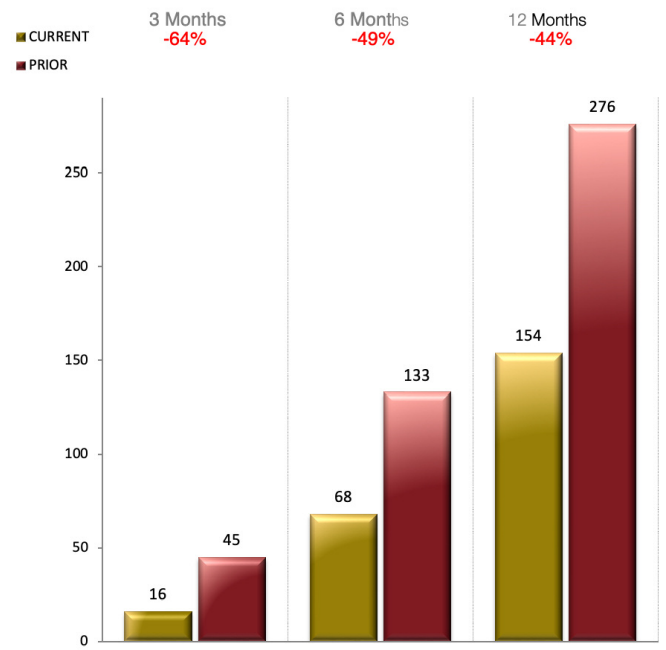
**PALM BEACH AT A GLANCE**  
**RESIDENTIAL REAL ESTATE**

## \$1 MILLION-PLUS SINGLE FAMILY HOMES

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



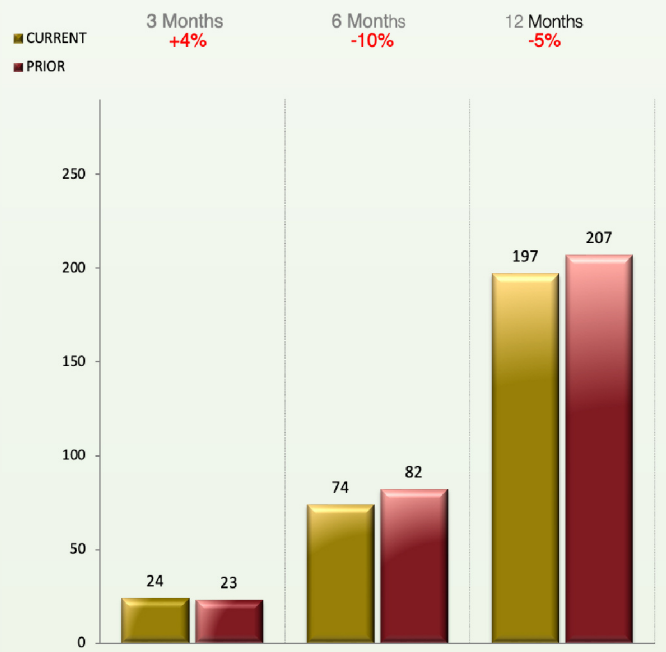
**HOMES SOLD\***  
Current Year Versus Prior Year



**MEDIAN LISTING PRICE\***  
Current Year Versus Prior Year



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



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



**PALM BEACH AT A GLANCE**  
**RESIDENTIAL SALES & LISTINGS**

**LUXURY SINGLE FAMILY HOME SALES\* — SEPTEMBER 2022**

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$9,400,000	UNKNOWN	<b>STEPHEN HALL</b> <i>Compass Florida</i>	170 Seagate Road	North Shore	9-Sep	(Public record)
\$7,300,000	<b>WAHKUNA VEGA-FARRELL</b> <i>William Raveis South Florida</i>	<b>DANA KOCH</b> <i>The Corcoran Group</i>	153 Australian Ave.	Royal Park	15-Sep	RX-10749452
\$5,600,000	<b>RAJ SHRESTHA</b> <i>Sotheby's International Realty</i>	<b>DENISE SEGRAVES</b> <i>Sotheby's International Realty</i>	422 Australian Ave.	Royal Park	22-Sep	RX-10814007

**LUXURY SINGLE FAMILY HOME LISTINGS\* — SEPTEMBER 2022**

SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$62,900,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	101 Jungle Road	Estate Section	10,033	5-Sep	RX-10830880
\$39,700,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	313 Dunbar Road	Adams Circle	5,047	22-Sep	RX-10834608
\$21,900,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	228 Via Las Brisas	Phipps Estates	15,835	15-Sep	RX-10833005
\$19,950,000	<b>DANA KOCH</b> <i>The Corcoran Group</i>	437 Chilean Ave.	Royal Park	4,252	22-Sep	RX-10834018
\$14,995,000	<b>DANA KOCH</b> <i>The Corcoran Group</i>	233 Miraflores Drive	EL Paraiso	4,366	12-Sep	RX-10831386
\$14,500,000	<b>TODD PETER</b> <i>Sotheby's International Realty</i>	308 Arabian Road	Boca Ratone CO Inlet	4,098	19-Sep	RX-10833373
\$12,999,999	<b>CRISTA RYAN</b> <i>Tina Fanjul Associates</i>	224 Bahama Lane	Bahama	2,989	6-Sep	21-1492
\$12,000,000	<b>CATHARINE STRICKLER</b> <i>Brown Harris Stevens of Palm Beach</i>	163 Seabreeze Ave.	Poinciana Park	2,877	21-Sep	RX-10833672
\$11,400,000	<b>ELIZABETH DEWOODY</b> <i>Compass Realty</i>	315 Seaspray Ave.	Poinciana Park	2,569	19-Sep	RX-10833089
\$6,950,000	<b>GARY POHRER</b> <i>Douglas Elliman Palm Beach</i>	286 Orange Grove Road	New Sears Tract	2,864	19-Sep	RX-10833119

\*Includes residential single-family homes and lots priced at \$1 million or more



## REAL ESTATE HIGHLIGHT: APARTMENTS / VILLAS / TOWNHOUSES

### “Lifetime Opportunity” Penthouse Closes at \$15M

Robust Q3 Average Condo Price Increased 32%

Of the twelve \$1million-plus sales last month, one was a “Once in a Lifetime Opportunity” and “the most spectacular apartment in Palm Beach,” as advertised in the Multiple Listing Service. The luxury condominium closed for a beefy \$15 million, making it the largest sale of September and one of the Top 10 during the past twelve months. Located at the Royal Palm Way building, in close In Town proximity to the world-renowned Breakers Palm Beach Resort, the penthouse boasts a wrap-around terrace offering unobstructed Atlantic Ocean views. Accepting her asking price, Linda Olsson of Linda R. Olsson, Inc. listed the property last July for \$15 million, and also represented the buyer of the property.

During Quarter Three the average sale price for luxury condominiums closing at \$1million-plus in the Town of Palm Beach rose 32% to \$2.44 million as compared to the third quarter of last year’s average of \$1.85 million. Inventory in the same category decreased 28%, from 49 new listings to 35 new listings during the three-month period.

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## LUXURY CONDOMINIUMS

### LARGEST CONDO / CO-OP SALE—LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$15,000,000	LINDA OLSSON <i>Linda R. Olsson</i>	LINDA OLSSON <i>Linda R. Olsson</i>	100 Royal Palm Way, Ph 1	One Royal Palm Way	15-Sep	RX-10818715

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

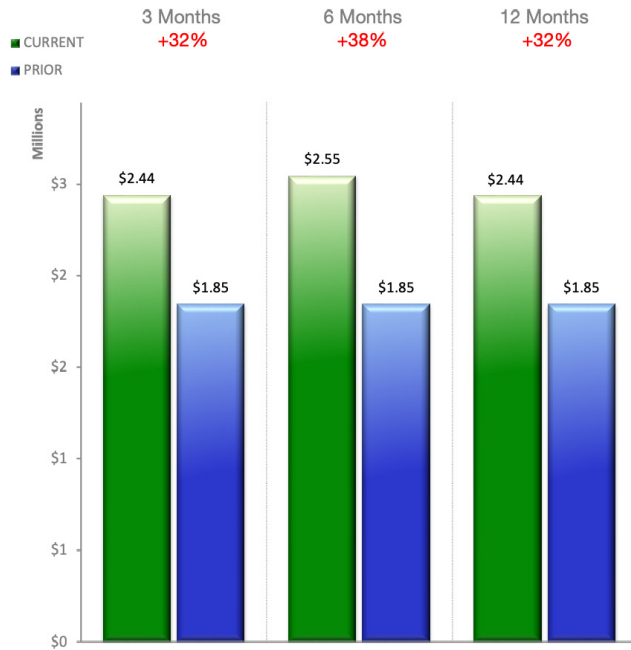
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$27,750,000	SUZANNE FRISBIE <i>The Corcoran Group</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	460 S. Ocean Blvd.	Palazzo Villas of Palm Beach	Apr-22	(Public record)
\$18,600,007	JIM MCCANN <i>Premier Estate Properties</i>	MARGIT BRANDT <i>Premier Estate Properties</i>	219 Brazilian Ave.	Palazzo Villas of Palm Beach	May-22	RX-10745134
\$17,800,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	ALICE HODACH <i>Keller Williams Palm Beach</i>	221 Brazilian Ave.	Palazzo Villas of Palm Beach	Mar-22	RX-10774829
\$17,680,000	CHRIS DEITZ <i>Compass Florida</i>	MARY NEWTON <i>Douglas Elliman</i>	2 N Breakers Row S, Ph 4	Two North Breakers Row	Nov-21	RX-10746673
\$15,500,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	415 Hibiscus Ave.	259 Worth Avenue	Jun-22	(Public record)
\$15,000,000	ANN SUMMERS <i>Brown Harris Stevens</i>	ALLISON WREN <i>The Corcoran Group</i>	101 Worth Ave, 3a	Casa Bendita	Jun-22	22-59
\$15,000,000	LINDA OLSSON <i>Linda R. Olsson</i>	LINDA OLSSON <i>Linda R. Olsson</i>	100 Royal Palm Way, Ph 1	One Royal Palm Way	Sep-22	RX-10818715
\$13,500,000	UNKNOWN	UNKNOWN	300 Seminole Ave 6C	Il Lugana	Jun-22	(Public record)
\$12,250,000	LINDA GARY <i>Linda A. Gary Real Estate</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	2 N Breakers Row N32	Two North Breakers Row	Jun-22	21-1103
\$10,625,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	110 Sunset Ave. E, 3a	Two North Breakers Row	Apr-22	RX-10763562



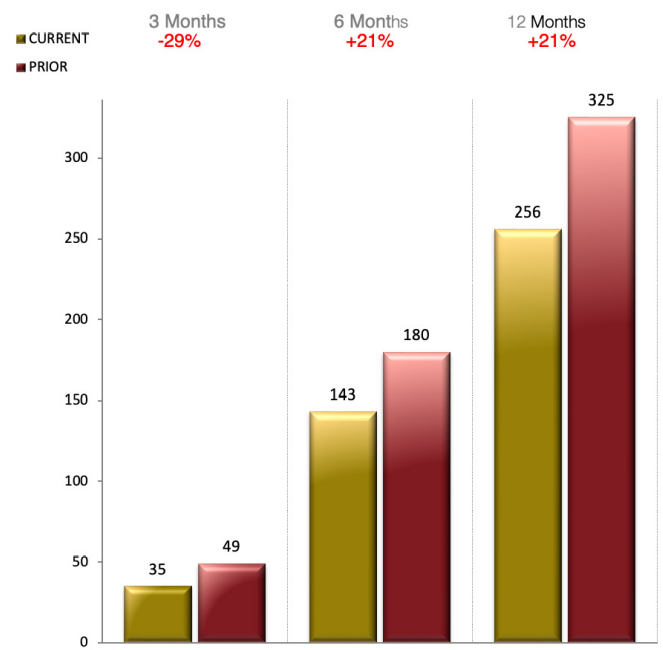
**PALM BEACH AT A GLANCE**  
**RESIDENTIAL REAL ESTATE**

# \$1 MILLION-PLUS CONDOMINIUMS

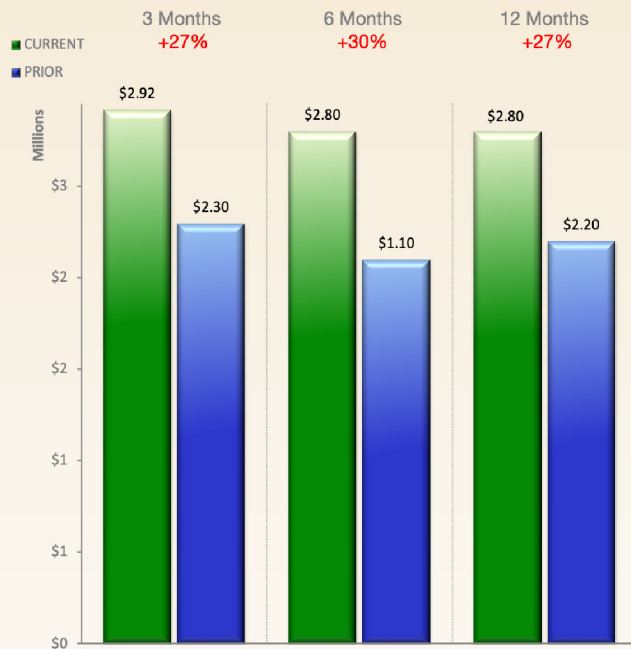
**MEDIAN SELLING PRICE\***  
Current Year Versus Prior Year



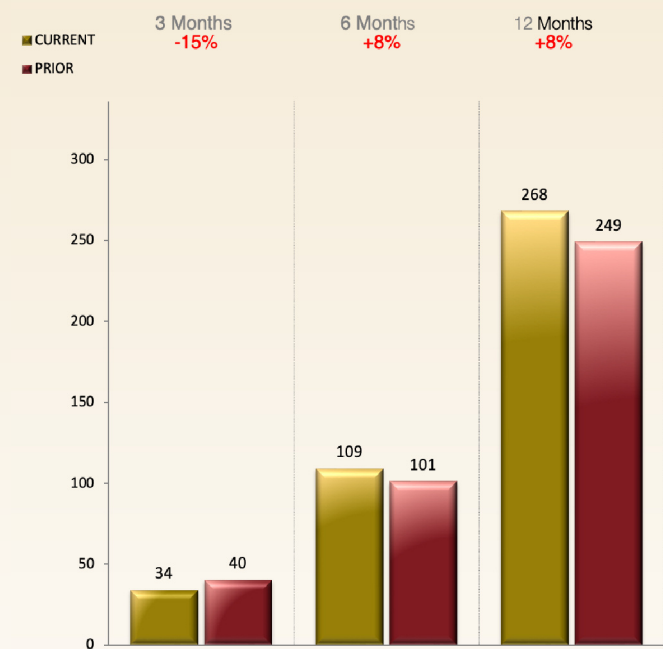
**CONDOS SOLD\***  
Current Year Versus Prior Year



**MEDIAN LISTING PRICE\***  
Current Year Versus Prior Year



**CONDOS LISTED\***  
Current Year Versus Prior Year



\*Includes condominiums and co-ops priced at \$1 million or more



**PALM BEACH AT A GLANCE**  
**RESIDENTIAL REAL ESTATE**

**LUXURY CONDO / CO-OP SALES\* — SEPTEMBER 2022**

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$15,000,000	<b>LINDA OLSSON</b> <i>Linda R. Olsson</i>	<b>LINDA OLSSON</b> <i>Linda R. Olsson</i>	100 Royal Palm Way, Ph 1	One Royal Palm Way	15-Sep	RX-10818715
\$3,500,000	UNKNOWN	UNKNOWN	100 Sunrise Ave., 424e	Sun & Surf 100	30-Sep	(Public record)
\$3,000,000	UNKNOWN	UNKNOWN	227 Australian Ave., 5a	Melbourne House	9-Sep	(Public record)
\$2,750,000	<b>HEIDI WICKY</b> <i>Sotheby's International Realty</i>	<b>LAURA AMAN</b> <i>The Corcoran Group</i>	3170 S Ocean Blvd., N603	Enclave Of Palm Beach	16-Sep	RX-10787216
\$2,536,000	<b>GRACE BROWN</b> <i>Brown Harris Stevens of Palm Beach</i>	<b>GRACE BROWN</b> <i>Brown Harris Stevens of Palm Beach</i>	225 Everglade Ave., 2	Island Villas	15-Sep	RX-10824251
\$2,350,000	<b>JOHN PANGBORN</b> <i>Corcoran Group</i>	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	250 Bradley Place, 307	Lake Towers	7-Sep	RX-10816253
\$1,875,000	<b>CARA MCCLURE</b> <i>Douglas Elliman Palm Beach</i>	<b>ALEXIS WALLER</b> <i>Brown Harris Stevens of Palm Beach</i>	325 S Lake Drive, 6	Casa Del Lago	1-Sep	RX-10785948
\$1,750,000	<b>PAUL SCHAFRANICK</b> <i>Scuttina Signature Real Estate Group</i>	<b>THOR BROWN</b> <i>Douglas Elliman Palm Beach</i>	2295 S Ocean Blvd., 425	2295 South Ocean	14-Sep	RX-10797145
\$1,650,000	<b>CAPPY ABRAHAM</b> <i>Palm Beach Residential Properties</i>	<b>CYNTHIA BRAY</b> <i>William Raveis South Florida</i>	44 Coconut Row, 207a	Palm Beach Towers	28-Sep	RX-10809073
\$1,500,000	<b>JOSEPH SCHEERER</b> <i>Douglas Elliman Palm Beach</i>	<b>JOSEPH SCHEERER</b> <i>Douglas Elliman Palm Beach</i>	220 Atlantic Ave., 4	Atlantic Palms	7-Sep	RX-10816173
\$1,500,000	UNKNOWN	UNKNOWN	3440 S Ocean Blvd., 603s	Halcyon	14-Sep	(Public record)
\$1,065,813	UNKNOWN	UNKNOWN	145 Peruvian Ave., 3020	Regency	6-Sep	(Public record)

**LUXURY CONDO / CO-OP LISTINGS\* — SEPTEMBER 2022**

SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$26,500,000	<b>DANA KOCH</b> <i>The Corcoran Group</i>	110 Sunset Ave., 4b	Leverett House	5,076	6-Sep	RX-10830160
\$10,500,000	<b>TOM SHAW</b> <i>Sotheby's International Realty</i>	315 S. Lake Drive, Ph C	Casa del Lago	2,705	7-Sep	RX-10830266
\$6,250,000	<b>DANA KOCH</b> <i>The Corcoran Group</i>	150 Bradley Place, 616	Palm Beach Biltmore	2,290	19-Sep	RX-10833051
\$3,175,000	<b>BRIAN MAHONEY</b> <i>IV Realty Group</i>	170 N. Ocean Blvd., 308	Ocean Towers North	1,395	1-Sep	RX-10829321
\$2,850,000	<b>DANA KOCH</b> <i>The Corcoran Group</i>	130 Sunrise Ave., 211	Sun & Surf 100	1,580	26-Sep	RX-10834781
\$1,825,000	<b>MARYANN CHOPP</b> <i>Sotheby's International Realty</i>	250 Bradley Place, 202	Lake Towers	871	14-Sep	RX-10831999
\$1,450,000	<b>GLORIA SINGER</b> <i>Boca Expert Realty</i>	3360 S. Ocean Blvd., 5fli	Thirty-three Sixty	2,199	11-Sep	RX-10831152
\$1,295,000	<b>JOAN WENZEL-MESSING</b> <i>Douglas Elliman Palm Beach</i>	2784 S. Ocean Blvd., 403s	The Cove	1,591	7-Sep	RX-10830136
\$1,275,000	<b>NORMA LALLOUZ</b> <i>Beachfront Realty</i>	2784 S. Ocean Blvd., 205s	The Cove	1,715	15-Sep	AX-11261220

\*Includes condominiums and co-ops priced at \$1 million or more

## LAND USE HIGHLIGHT: PERMITS / BUILDING & DEVELOPMENT REQUESTS

### Straticon Commences \$7M Commercial Alteration

#### Q3 Construction Valuations Top \$84M

Located at 333 Sunset Avenue, the Royal Poinciana South is about to undergo extensive exterior, drive and landscape renovations and a new lounge extension. A permit was issued in September to Straticon for the \$7 million project to commence. The permit had the largest valuation of the month, and was the third largest of the last twelve months. National architectural firm, Wannemacher Jensen Architects blueprinted the design, which was submitted last February and the Town Council approved last June. Variances included larger lot coverage by the building, reduced setbacks, and expansion of the nonconforming building.

Construction activity took a dip during the third quarter as compared to the prior year with a decrease of 31% to 113 permits issued for large-scale projects of \$100 thousand or more, as compared to 163 projects the prior year. However, the valuations of the projects nearly doubled with \$84.04 million for Q3 2022 and \$47.27 million for Quarter Three 2021. The top three builders in terms of total valuation for the period include Hedrick Brothers Construction at \$15.12 million, Straticon at \$12.2 million and The Weitz Company at \$5.37.

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## LAND USE PROJECTS

### LARGEST BUILDING PERMIT ISSUED\* — LAST MONTH

VALUE	ADDRESS	ISSUED	CONTRACTOR	ARCHITECT	TYPE
\$7,000,000	333 Sunset Ave., Bldg 1	Sep-22	Straticon	Wannemacher Jensen Architects	Commercial Alteration

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

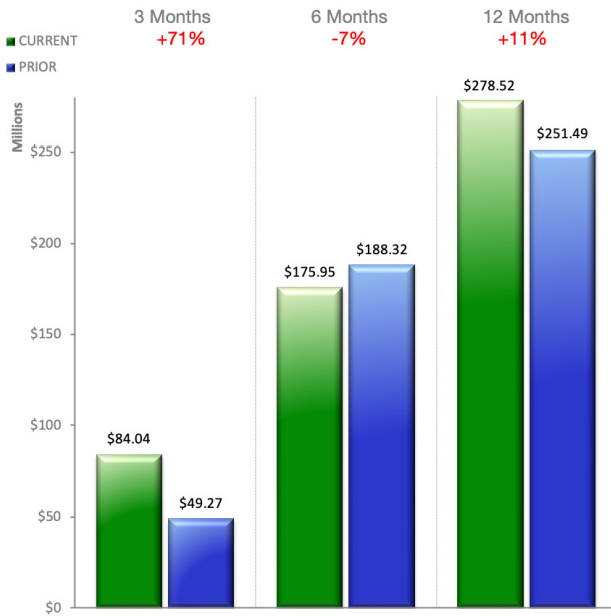
VALUE	ADDRESS	ISSUED	CONTRACTOR	ARCHITECT	TYPE
\$14,660,975	160 Royal Palm Way	Aug-22	Hedrick Brothers Construction	Cooper Carry	Commercial Alteration
\$8,750,000	100 El Bravo Way	Apr-22	Whittmann Building Corp.	MP Design & Architecture	Residential New Construction
\$7,000,000	333 Sunset Ave., Bldg 1	Sep-22	Straticon	Wannemacher Jensen Architects	Commercial Alteration
\$6,248,300	1 S. County Road	Jan-22	The Weitz Company	Unknown	Commercial Alteration
\$5,221,450	147 Dunbar Road	Feb-22	Whittmann Building Corp.	Kirchhoff & Associates	Residential New Construction
\$5,200,000	1930 S. Ocean Blvd.	Dec-21	Taconic Builders	Bryan Brown Architects	Residential Alteration
\$5,000,000	333 Sunset Ave.	Jul-22	Straticon LLC	Wannemacher Jensen Architects	Commercial Alteration
\$4,850,000	1540 S. Ocean Blvd.	Jan-22	Capital Construction	Dailey Janssen Architects	Residential New Construction
\$4,500,000	1095 N. Ocean Blvd.	Nov-21	Davis General	SKA Architect + Planner	Residential New Construction
\$4,500,000	10 Tarpon Way	Dec-21	G 7 Holdings	Dailey Janssen Architects	Residential New Construction

\*Includes Residential New Construction, Residential Alteration, Commercial New Construction and Commercial Alteration

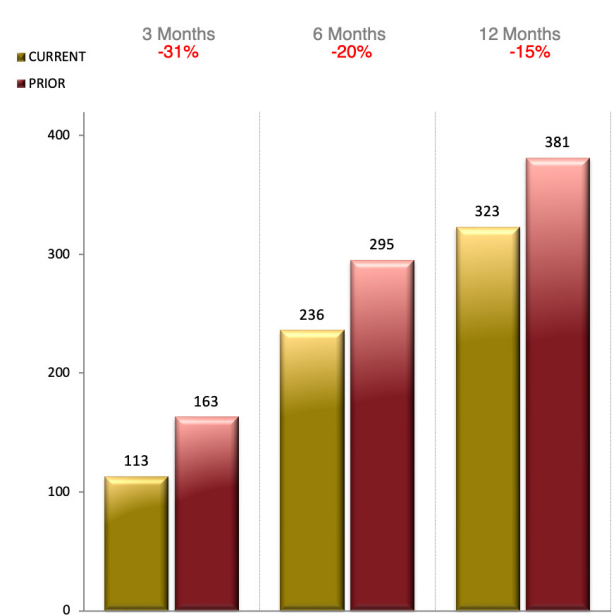


## Large-Scale Building Permits

TOTAL VALUE OF PROJECTS\*  
Current Year Versus Prior Year

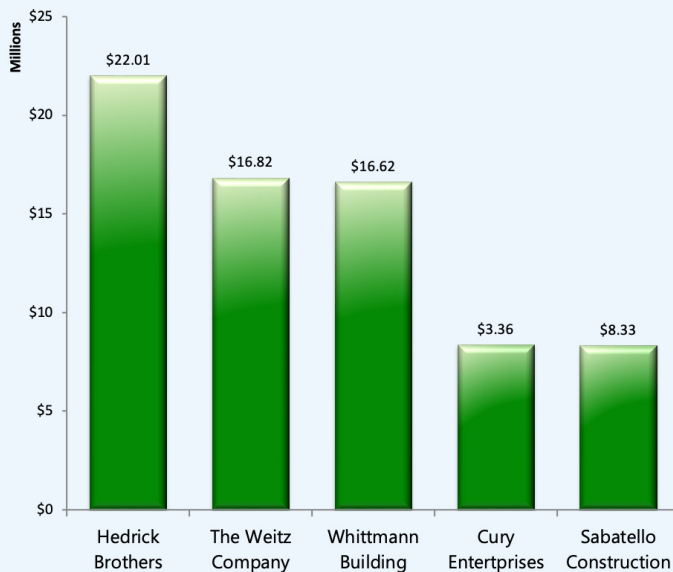


TOTAL NUMBER OF PROJECTS\*  
Current Year Versus Prior Year

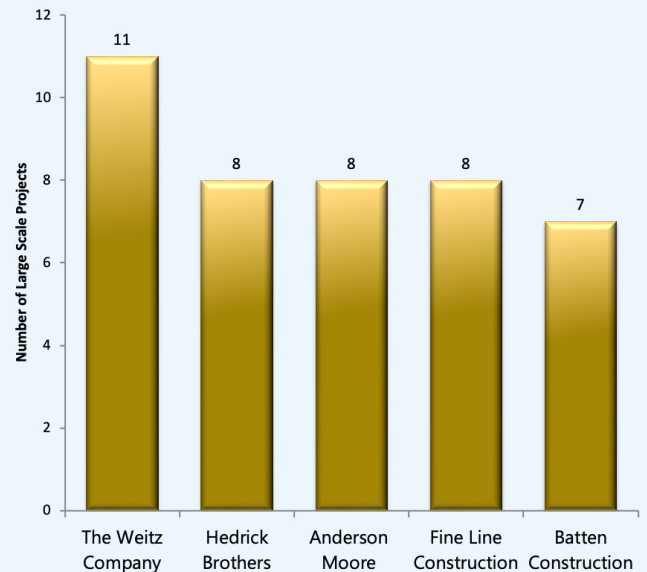


## Top Contractors of Large-Scale Projects

TOP 5 BY VALUE OF PROJECTS\*  
Last 12 Months



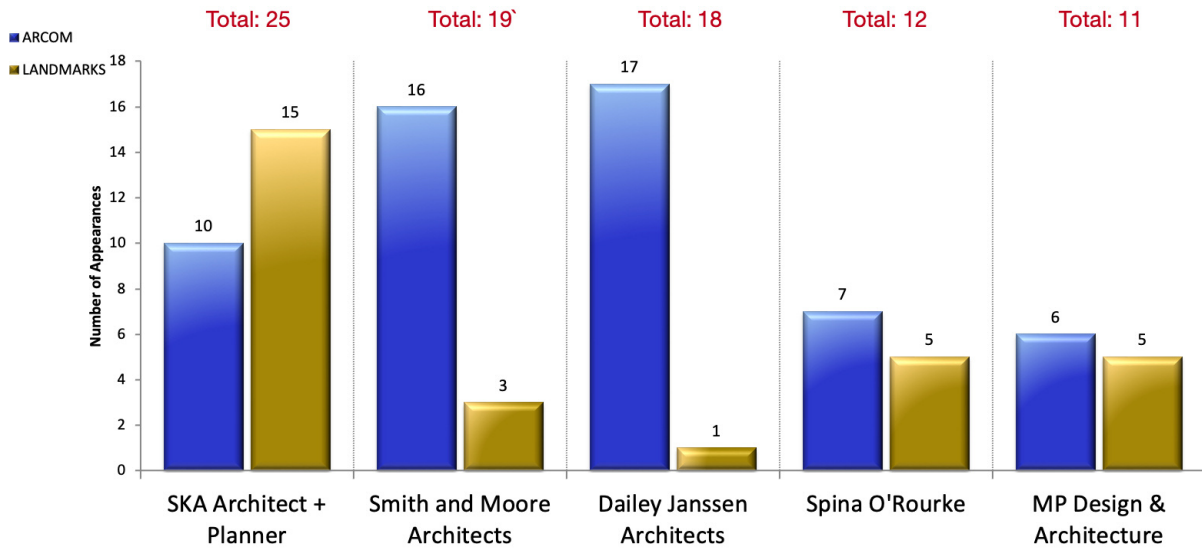
TOP 5 BY NUMBER OF PROJECTS\*  
Last 12 Months



## Building & Development Applications

### TOP 5 ARCHITECTS

For Architectural & Landmarks Commissions Appearances\* — Last 12 Months



\*Each unique agenda item number is recorded as a single appearance

## Town Council Development Reviews

Current Year Versus Prior Year





Rabideau Klein has provided trusted representation for buyers and sellers of Florida properties for over fourteen years. Our two Board Certified Real Estate attorneys and dedicated team of paralegals have extensive experience in high-end real estate, business formation, finance, cross-border, and related matters. We provide thoughtful guidance through the legal process of our clients' property transactions such as the purchase and disposition of single-family homes, condominiums, co-ops, vacant land, and investment and commercial properties.

#### ONLINE RESOURCES

Florida Title Insurance Calculator: [www.rabideauklein.com/title-insurance-calculator](http://www.rabideauklein.com/title-insurance-calculator)

Beach Access Finder, Town of Palm Beach: [www.rabideauklein.com/beach-access](http://www.rabideauklein.com/beach-access)

Town of Palm Beach Brief: [www.rabideauklein.com/town-of-palm-beach](http://www.rabideauklein.com/town-of-palm-beach)

Florida Multimillion-Dollar Market Brief: [www.rabideauklein.com/town-of-palm-beach](http://www.rabideauklein.com/town-of-palm-beach)

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