Rabideau Klein Brief

NOVEMBER 2022

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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: ESTATES / RESIDENTIAL LOTS

Quieter Single-family Luxury Market Bolstered by Lots Activity

The largest single-family residential sale in the \$1 million-plus category, of which there were only three last month, was Whitney McGurk and Liza Pulitzer of Brown Harris Stevens' closing of a double-lot property on the North End at 1150 N. Ocean Way that was purchased for \$12 million. Although the estate included a house built in the 1950's, the listing/purchase price represented it's land value at the time of the contract signing in the spring of 2021 when the buyer originally sought to purchase it as a lot to develop, as reported by Darrell Hofheinz in the Palm Beach Daily News.

However, the buyer's plan for the property changed course, and it was immediately re-listed for a land value of \$18.5 million and advertised as "... two buildable lots... or a family compound" As such, it joined two other October property listings in the \$1 million-plus category that bolstered the Palm Beach market last month, which were residential lots also marketed for their land value and priced at \$10.9 million and \$8.75 million, another North End property at 260 Nightingale Trail and an In Town property at 216-226 Oleander Avenue.

The priciest offerings of October were two Sea Island Estates properties that were listed for nearly \$30 and \$29 million by Suzanne Trapani-Frisbie of the Corcoran Group and Lawrence Moens of Lawrence A. Moens Associates, respectively.

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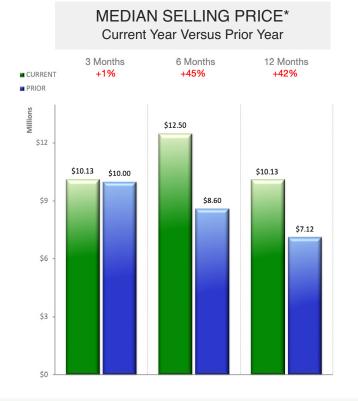
LUXURY SINGLE FAMILY HOMES

	LARGEST SINGLE FAMILY HOME SALE—LAST MONTH							
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER		
\$12,000,000	LIZA PULITZER Brown Harris Stevens	LIZA PULITZER Brown Harris Stevens	1150 N. Ocean Way	El Encanto	7-Oct	(Public record)		

	TOP 10 SIN	GLE FAMILY HOME S	SALES-LAST 12 M	MONTHS		
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$85,977,000	LAWRENCE MOENS Lawrence A. Moens Associates	DANA KOCH The Corcoran Group	901 N. Ocean Blvd.	Bahama	Jun-22	(Public record
\$72,850,000	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	102 Jungle Road	Estate Section	May-22	(Public recon
\$57,000,000	CAROL SOLIAK Engel & Volkers	CHRISTIAN ANGLE Christian Angle Real Estate	916 S. Ocean Blvd.	Lucom Addition	Dec-21	RX-1064309
\$56,000,000	LAWRENCE MOENS Lawrence A. Moens Associates	CHRISTIAN ANGLE Christian Angle Real Estate	325 Via Linda	Allard	Jun-22	(Public recor
\$53,000,000	GARY POHRER Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	854 S. County Road	Estate Section	Feb-22	(Public recor
\$48,500,000	CHRIS DEITZ Compass Florida	CHRISTIAN ANGLE Christian Angle Real Estate	1030 S. Ocean Blvd.	Billionaires Row	Apr-22	RX-1076778
\$46,416,630	HEIDI WICKY Sotheby's International Realty	LAWRENCE MOENS Lawrence A. Moens Associates	460 Worth Ave.	Estate Section	Apr-22	(Public recor
\$46,000,000	SUZANNE FRISBIE The Corcoran Group	CHRISTIAN ANGLE Christian Angle Real Estate	662 Island Drive	Everglades Island	Jun-22	(Public recor
\$45,362,500	SHELLY NEWMAN William Raveis South Florida	CHRIS LEAVITT Douglas Elliman Palm Beach	1330 N. Lake Way	Ocean Terrace	Mar-22	RX-1077429
\$44,926,000	JOHN CREGAN Sotheby's International Realty	JOHN CREGAN Sotheby's International Realty	5 Golfview Road	Golf View	Mar-22	(Public recor

PALM BEACH AT A GLANCE RESIDENTIAL REAL ESTATE

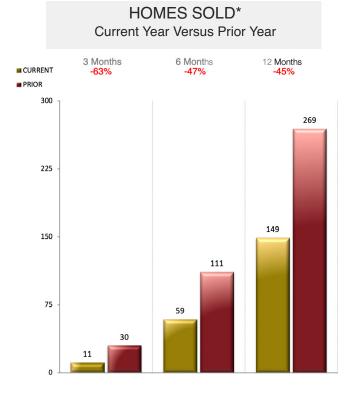
\$1MILLION-PLUS SINGLE FAMILY HOMES



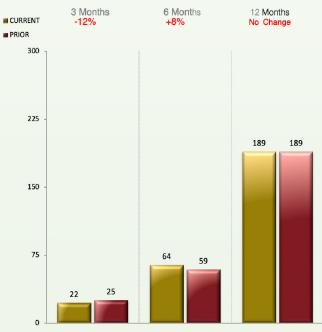
MEDIAN LISTING PRICE* Current Year Versus Prior Year



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



HOMES LISTED* Current Year Versus Prior Year



RESIDENTIAL SALES & LISTINGS

LUXURY SINGLE FAMILY HO	ME SALES* – OCTOBER 2022
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SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$12,000,000	LIZA PULITZER Brown Harris Stevens	LIZA PULITZER Brown Harris Stevens	1150 N. Ocean Way	El Encanto	7-Oct	(Public record)
\$6,700,000	GARY POHRER Douglas Elliman Palm Beach	STEPHEN HALL Compass Florida	286 Orange Grove Road	New Siears	28-Oct	RX-10833119
\$6,500,000	RICHARD TRUE The Corcoran Group	RICHARD TRUE The Corcoran Group	225 El Pueblo Way	El Encanto	13-Oct	(Public record)

LUXURY SINGLE FAMILY HOME LISTINGS* — OCTOBER 2022									
SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	DDRESS LOCATION SQUARE F						
\$29,500,000	SUZANNE TRAPANI-FRISBIE The Corcoran Group	179 E. Inlet Drive	Sea Isle Estates	3,231	14-Oct	RX-10839238			
\$28,850,000	LAWRENCE MOENS Lawrence A. Moens Associates	305 Indian Road	305 Indian Road Sea Isle Estates		7-Oct	22-1443			
\$18,500,000	WHITNEY MCGURK Brown Harris Stevens	1150 N. Ocean Way	EL Encanto	3,885	3-Oct	RX-10835953			
\$14,900,000	LISA CREGAN Sotheby's International Realty	255 El Pueblo Way	EL Encanto	3,408	6-Oct	RX-10836831			
\$10,900,000	PAUL BIRMINGHAM Sotheby's International Realty	260 Nightingale Trail	Mockingbird Trail	Lot	10-Oct	22-1455			
\$10,900,000	SUZANNE TRAPANI-FRISBIE The Corcoran Group	310 Plantation Road	East Shore Addition	4,180	15-Oct	RX-10839279			
\$9,950,000	CHRISTIAN ANGLE Christian Angle Real Estate	125 Chilean Ave.	Royal Park	2,176	9-Oct	RX-10837944			
\$8,750,000	LORI STOLL Douglas Elliman Palm Beach	216-226 Oleander Ave.	Erbs Daisy Addition	Lot	28-Oct	22-1561			
\$6,950,000	GARY POHRER Douglas Elliman Palm Beach	209 List Road	List Addition	2,618	12-Oct	RX-10838414			

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

REAL ESTATE HIGHLIGHT: APARTMENTS / VILLAS / TOWNHOUSES

Over \$71M Worth of Luxury Condo Properties Brighten Market Outlook

In the biggest showing since last April, 21 new listings in the \$1 million-plus condominiums entered the Palm Beach condominium market last month for a grand total of \$71 million worth of possible upcoming sales.

The October real estate influx was lead by Nino Fernandez of Coldwell Banker Realty, who priced a unit in the highly desired Sloan's Curve building at \$6.9 million. The apartment at 504n 2100 S. Ocean Boulevard boasts a wrap-around balcony that offers full views from Intracoastal to ocean. Benedict Sass of Paradise Real Estate International placed the second largest condominium on the market, 150 Bradley Place, for \$6.3 million. The sky-high, spacious 9th floor Biltmore condominium faces the Atlantic Ocean and is walking distance to Worth Avenue.

Of the seven sales in the luxury condo category last month, the largest one was listed by Vicki Gerrish of Keller Williams Palm Beach. Ideally located in the prestigious ocean-facing 100 Palm Way address, the spacious 2,535 square-foot Apartment 3G had never been on the market before and currently there are no other units available in the highly desired full-service condo community. Simon Isaacs of Simon Isaacs Real Estate represented the buyer in the \$4.15 million transaction.

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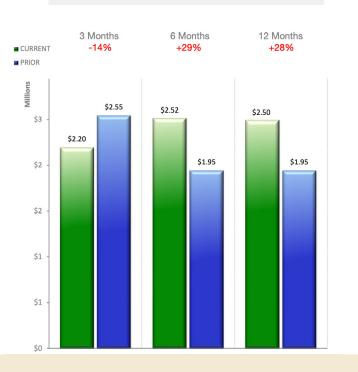
LUXURY CONDOMINIUMS

	LARGEST CONDO / CO-OP SALE—LAST MONTH								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER			
\$4,150,000	VICKi GERRISH Keller Williams Palm Beach	SIMON ISAACS Simon Isaacs Real Estate	100 Royal Palm Way, G3	One Royal Palm Way	19-Oct	RX-10779649			

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

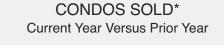
RESIDENTIAL REAL ESTATE

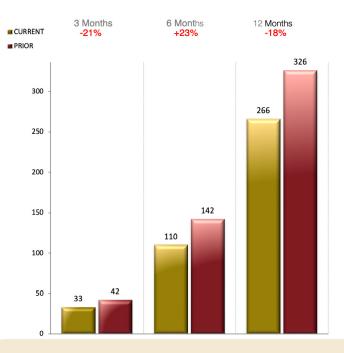
\$1MILLION-PLUS CONDOMINIUMS



MEDIAN SELLING PRICE*

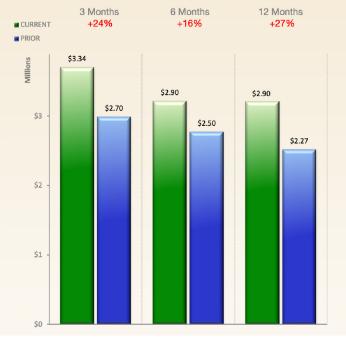
Current Year Versus Prior Year

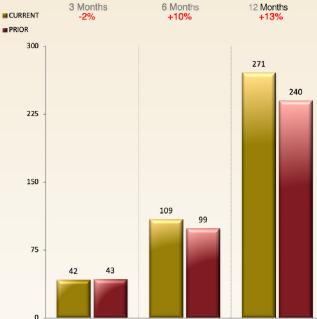




MEDIAN LISTING PRICE* Current Year Versus Prior Year

CONDOS LISTED* Current Year Versus Prior Year





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

RESIDENTIAL REAL ESTATE

LUXURY CONDO / CO-OP SALES* - OCTOBER 2022

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$4,150,000	VICKi GERRISH Keller Williams Palm Beach	SIMON ISAACS Simon Isaacs Real Estate	100 Royal Palm Way, G3	One Royal Palm Way	19-Oct	RX-10779649
\$3,930,000	UNKNOWN	UNKNOWN	234 Oleander Ave., 6	Two Thirty Four Oleander Avenue	20-Oct	(Public record)
\$3,275,000	FERN FODIMAN Sotheby's International Realty	LISA THOMPSON The Corcoran Group	100 Sunrise Ave., 505	Sun And Surf 130	19-Oct	RX-10825457
\$2,200,000	DANA KOCH The Corcoran Group	LAURA SEMIER Brown Harris Stevens	300 S. Ocean Blvd., 3e	Three Hundred South Ocean	17-Oct	RX-10769917
\$1,950,000	JEFFEREY CLONINGER Sotheby's International Realty	UNKNOWN	44 Cocoanut Row, 321a	Palm Beach Towers	19-Oct	RX-10799925
\$1,750,000	CAPPY ABRAHAM Palm Beach Residential Properties	JANE ALBRIGHT Coldwell Banker Boynton Beach	44 Cocoanut Row, 507a Palm Beach Towers 21		21-Oct	RX-10807184
\$1,300,000	TROY TOZLOSKY The Corcoran Group	MARY CARPOUSIS Berkshire Hathaway HomeServices	3475 S. Ocean Blvd., Ph 4	La Bonne Vie	28-Oct	RX-10796119

LUXURY CONDO / CO-OP LISTINGS* - OCTOBER 2022

SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$6,895,000	NINO FERNANDEZ Coldwell Banker Realty Delray Beach	2100 S. Ocean Blvd., 504n	Twenty One Hundred	3,200	3-Oct	RX-10835923
\$6,300,000	BENEDICT SASS Paradise Real Estate International	150 Bradley Place, 904	Palm Beach Biltmore	1,915	30-Oct	RX-10842353
\$5,995,000	FERN FODIMAN Sotheby's International Realty	2100 S. Ocean Blvd., 301s	Twenty One Hundred	3,273	19-Oct	RX-10839934
\$4,750,000	KAREN DONNELLY William Raveis South Florida	2000 S. Ocean Blvd.,110s	Two Thousand At Sloans Curve	3,163	5-Oct	RX-10837085
\$4,500,000	CRISTA RYAN Tina Fanjul Associates	100 Sunrise Ave., 610	Sun And Surf 130	1,580	13-Oct	RX-10839332
\$4,500,000	MARIA BOALT Tina Fanjul Associates	150 Bradley Place, 203	Palm Beach Biltmore	1,568	18-Oct	RX-10839490
\$4,495,000	FERN FODIMAN Sotheby's International Realty	130 Sunrise Ave., 207	Sun And Surf 130	2,000	18-Oct	RX-10839659
\$4,495,000	DANA KOCH The Corcoran Group	2770 S Ocean Blvd., 203n	Twenty Seven Seventy South Ocean Boulevard	4,370	26-Oct	RX-10841638
\$4,395,000	GUY CLARK Douglas Elliman Palm Beach	44 Cocoanut Row, 318a	Palm Beach Towers	1,410	31-Oct	RX-10842382
\$4,295,000	LINDA OLSSON Linda R. Olsson	350 S. Ocean Blvd., 202	Casa del Lago	1,234	28-Oct	22-1563
\$4,000,000	DAVID FERREIRA Donohue Real Esate Palm Beach	44 Cocoanut Row, B214	Palm Beach Towers	1,200	3-Oct	RX-10835899
\$3,595,000	CHRISTOPHER LEAVITT Douglas Elliman Palm Beach	3360 S. Ocean Blvd., 2dii	Thirty-three Sixty	2,119	11-Oct	RX-10837920
\$1,875,000	MARISA MARZ Linda A. Gary Real Estate	226 Brazilian Ave., 3b	Casa del Lago	1,317	3-Oct	22-1416
\$18,500,000	CHRISTIAN ANGLE Christian Angle Real Estate	2 N. Breakers Row, Ph 4	Breakers Row	3,480	7-Oct	22-1447
\$1,685,000	JOHN PANGHORN The Corcoran Group	139 Sunrise Ave., 407	Ocean Towers South	990	26-Oct	RX-10841512
\$1,650,000	WILLIAM NORMAN Illustrated Properties	3546 S. Ocean Blvd., 706	Barclay	2,323	17-Oct	RX-10839685
\$1,295,000	STEPHANIE LEFES Sotheby's International Realty	2778 S. Ocean Blvd., 105n	Sutton Place	2,266	3-Oct	RX-10835976
\$1,250,000	JOAN WENZEL-MESSING Douglas Elliman Palm Beach	2170 Ibis Isle Road, 1	Villa Serein Ibis Isle	1,473	26-Oct	RX-10841435
\$1,195,000	STEPHANIE LEFES Sotheby's International Realty	2778 S. Ocean Blvd., 305s	Sutton Place	2,266	17-Oct	RX-10839615
\$1,100,000	JASON HAVERKAMP William Raveis South Florida	2275 S. Ocean Blvd., 301a	Reef	978	10-Oct	RX-10837581
\$1,100,000	KEVIN CONDON Sotheby's International Realty	3570 S. Ocean Blvd., 510	Tuscany OF Palm Beach	1,350	19-Oct	RX-10839840

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

LAND USE HIGHLIGHT: PERMITS / BUILDING & DEVELOPMENT REQUESTS

\$5M Makeover for Contemporary Waterfront Home Commences

Town Council Sees 122% Increase in Developmental Review Applications

The largest permit pulled last month was for additional re-construction on a contemporary style North End home built in 2000. The \$5 million dollar makeover also made the top ten for the most expensive permit valuation of the last twelve months. Greg Giuliano was issued the permit to begin renovations on the sweeping 9,000 square-foot residence and grounds at the Jamaican Lane estate situated adjacent to the Intracoastal at 936 N. Lake Way.

The Town approved blueprints submitted by MP Design & Architecture for shellwork including construction of a north wing with two additional guest en suite bedrooms. Along with interior renovations, the plan also incorporated two new cabanas flanking the pool at the waterway-facing back end of the lot and extensive entranceway remodeling at the front. Upgrades included a flat copper roof, gazebo and pool work and an abundance of border plantings.

During the last three months, a year-over-year comparison of review requests submitted to the Town Council revealed a 122% increase in the number of Development Review Applications with the major percentage increases in Site Plan Reviews and Special Exceptions. Requests for Site Plan approvals more than tripled indicating a continuing growth spurt in new construction.

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LAND USE PROJECTS

	LARGEST BUILDING PERMIT ISSUED* - LAST MONTH							
VALUE	ADDRESS		CONTRACTOR	ARCHITECT	ТҮРЕ			
\$5,000,000	936 N. Lake Way	10/3/22	Greg Giuliano	MP Design & Architecture	Residential New Construction			

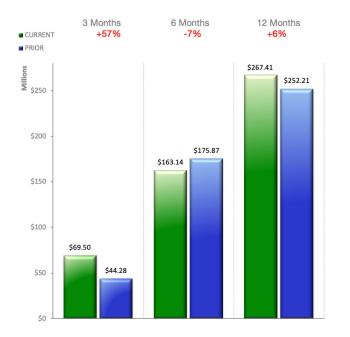
TOP 10 LARGEST BUILDING PERMITS ISSUED* - LAST 12 MONTHS

VALUE	ADDRESS		CONTRACTOR	ARCHITECT	ТҮРЕ
\$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
\$5,000,000	936 N. Lake Way	Oct-22	Greg Giuliano	MP Design & Architecture	Residential New Construction
\$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

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

LAND USE / CONSTRUCTION

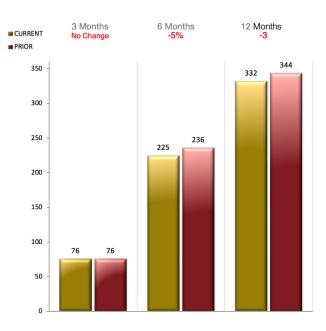
Large-Scale Building Permits



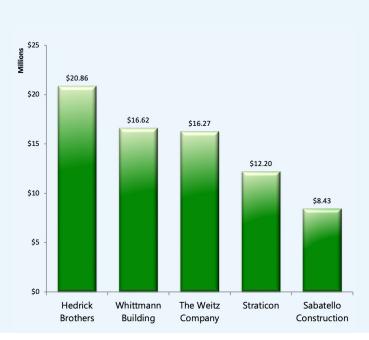
TOTAL VALUE OF PROJECTS* Current Year Versus Prior Year

TOTAL NUMBER OF PROJECTS*

Current Year Versus Prior Year

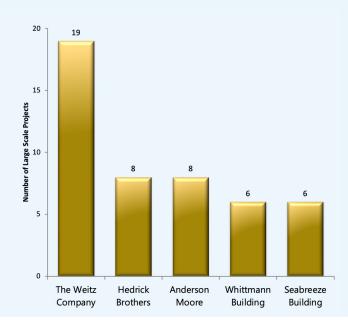


Top Contractors of Large-Scale Projects



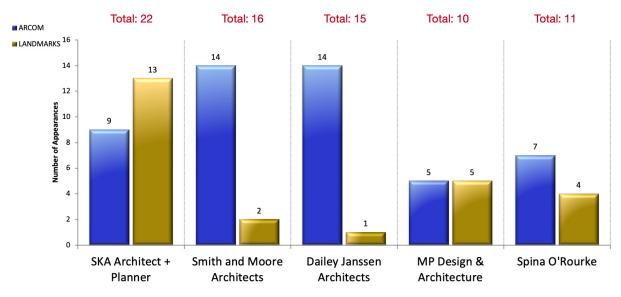
Last 12 Months





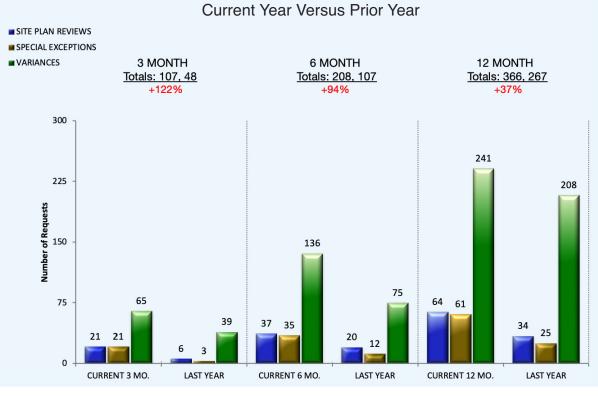
Building & Development Applications

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



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Florida Title Insurance Calculator: www.rabideauklein.com/title-insurance-calculator Beach Access Finder, Town of Palm Beach: www.rabideauklein.com/beach-access Town of Palm Beach Brief: www.rabideauklein.com/town-of-palm-beach Florida Multimillion-Dollar Market Brief: www.rabideauklein.com/town-of-palm-beach

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