Rabideau Klein Brief TOWN OF PALM BEACH DECEMBER 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

\$218M Tarpon Island Listing Hits National News

Christian Angle of Christian Angle Real Estate put the Town in the national news last month with his \$218 million listing of Tarpon Island. As reported by Bloomberg, "A Palm Beach developer (Todd Michael Glaser) is putting four homes, including one on a private island, up for sale for a combined \$353 million in one of South Florida's ritziest enclaves (Palm Beach)." The redeveloped man-made island at 10 Tarpon Isle now boasts a new mansion and a second reconstructed historical home whose designs echo the original 1939 British Colonial-style architecture. Altogether there were 19 new listings in the category during November, and 39 during the last three months as compared to 42 during the same period of last year.

As far as luxury single-family home sales go, November was a fairly quiet month with only twelve purchases in the \$1 million-plus category. However, the median price-point of the last three months hovered close to last year's average of \$9.93 million during the same period at \$9.83 million, a decrease of 1%. The largest sale was the purchase of a classic Palm Beach estate originally designed by Marion Sims Wyeth and built in 1925. Located Intown, the restored Mediterranean-style villa at 124 Brazilian Avenue was listed by Gary Pohrer of Douglas Elliman three months earlier for \$25 million. The property closed for \$24 million with Patricia Mahaney of Sotheby's International Realty representing the buyer.

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LUXURY SINGLE FAMILY HOMES

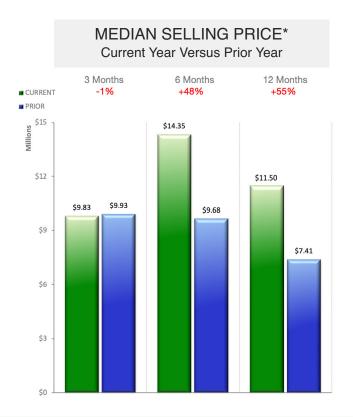
LARGEST SINGLE FAMILY HOME SALE—LAST MONTH								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER		
\$24,000,000	GARY POHRER Douglas Elliman	PATRICIA MAHANEY Sotheby's International Realty	124 Brazilian Ave.	Royal Park	1-Nov	RX-10821206		

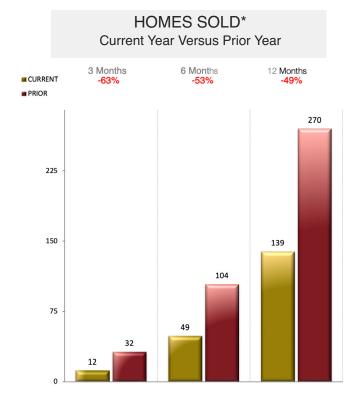
TOP 10 SINGLE FAMILY HOME SALES—LAST 12 MONTHS								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER		
\$85,977,000	LAWRENCE MOENS Lawrence A. Moens Associates	DANA KOCH The Corcoran Group	901 N. Ocean Blvd.	Bahama	Jun-22	(Public record)		
\$72,850,000	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	102 Jungle Road	Estate Section	May-22	(Public record)		
\$57,000,000	CAROL SOLIAK Engel & Volkers	CHRISTIAN ANGLE Christian Angle Real Estate	916 S. Ocean Blvd.	Lucom Addition	Dec-21	RX-10643096		
\$56,000,000	LAWRENCE MOENS Lawrence A. Moens Associates	CHRISTIAN ANGLE Christian Angle Real Estate	325 Via Linda	Allard	Jun-22	(Public record)		
\$53,000,000	GARY POHRER Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	854 S. County Road	Estate Section	Feb-22	(Public record)		
\$48,500,000	CHRIS DEITZ Compass Florida	CHRISTIAN ANGLE Christian Angle Real Estate	1030 S. Ocean Blvd.	Billionaires Row	Apr-22	RX-10767787		
\$46,416,630	HEIDI WICKY Sotheby's International Realty	LAWRENCE MOENS Lawrence A. Moens Associates	460 Worth Ave.	Estate Section	Apr-22	(Public record)		
\$46,000,000	SUZANNE FRISBIE The Corcoran Group	CHRISTIAN ANGLE Christian Angle Real Estate	662 Island Drive	Everglades Island	Jun-22	(Public record)		
\$45,362,500	SHELLY NEWMAN William Raveis South Florida	CHRIS LEAVITT Douglas Elliman Palm Beach	1330 N. Lake Way	Ocean Terrace	Mar-22	RX-10774291		
\$44,926,000	JOHN CREGAN Sotheby's International Realty	JOHN CREGAN Sotheby's International Realty	5 Golfview Road	Golf View	Mar-22	(Public record)		

PALM BEACH AT A GLANCE

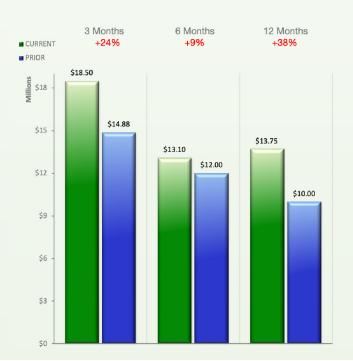
RESIDENTIAL REAL ESTATE

\$1MILLION-PLUS SINGLE FAMILY HOMES

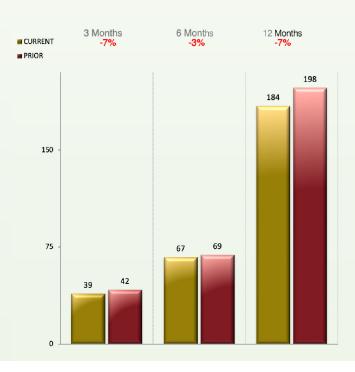




MEDIAN LISTING PRICE* Current Year Versus Prior Year



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 * — NOVEMBER 2022								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER		
\$24,000,000	GARY POHRER Douglas Elliman	PATRICIA MAHANEY Sotheby's International Realty	124 Brazilian Ave.	Royal Park	1-Nov	RX-10821206		
\$16,300,000	MARLEY OVERMAN Illustrated Properties	PAUL BIRMINGHAM Sotheby's International Realty	225 W Indies Drive	Brams Addition	2-Nov	RX-10795703		
\$10,250,000	MARGIT BRANDT Premier Estate Properties	GARY POHRER Douglas Elliman	210 Palmo Way	Alto Lido	9-Nov	RX-10760933		
\$21,339,137	AARON WARREN Sotheby's International Realty	JOHN CREGAN Sotheby's International Realty	211 Dunbar Road	Adams Addition	9-Nov	22-427		
\$15,050,000	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	245 Ridgeview Drive	Rafalsky Mark	9-Nov	RX-10802475		
\$3,200,000	UNKNOWN	UNKNOWN	151 Root Trail	Ocean Park	18-Nov	(Public record)		

LUXURY SINGLE FAMILY HOME LISTINGS* — NOVEMBER 2022								
SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER		
\$218,000,000	CHRISTIAN ANGLE Christian Angle Real Estate	10 Tarpon Isle	EL Bravo Park	21,406	11-Nov	RX-10845215		
\$79,000,000	LAWRENCE MOENS Lawrence A. Moens Associates	149 E. Inlet Drive	Sea Island Estates	7,686	29-Nov	22-1756		
\$79,000,000	SUZANNE TRAPANI-FRISBIE The Corcoran Group	854 S County Road	Tropic Isle	10,907	7-Nov	RX-10845180		
\$78,500,000	LAWRENCE MOENS Lawrence A. Moens Associates	1350 N Lake Way	North Shore	17,032	22-Nov	22-1732		
\$54,950,000	WALLACE TURNER Sotheby's International Realty	160 Clarendon Ave.	Lucom	11,469	3-Nov	RX-10843407		
\$48,850,000	LAWRENCE MOENS Lawrence A. Moens Associates	550 S Ocean Blvd.	Palm Beach	8,146	21-Nov	22-1712		
\$45,000,000	HEIDI WICKY Sotheby's International Realty	10 Via Vizcaya	Via Vizcaya	8,627	1-Nov	RX-10845794		
\$32,000,000	PAULETTE KOCH The Corcoran Group	1080 S. Ocean Blvd.	Boulevard Estates	8,722	11-Nov	RX-10845295		
\$29,750,000	CHRISTOPHER LEAVITT Douglas Elliman Palm Beach	466 S. Ocean Blvd.	Villa Marine	8,319	30-Nov	RX-10849010		
\$21,495,000	LINDA OLSSON Linda R. Olsson, Inc.	229 Pendleton Ave.	Reverie	3,480	25-Nov	RX-10848131		
\$20,000,000	MARTHA GREENWALD Martha Greenwald Real Estate	128 Seaspray Ave.	Poinciana Park	5,300	1-Nov	RX-10842695		
\$19,995,000	KEVIN CONDON Sotheby's International Realty	302 Via Linda	Allard	4,487	21-Nov	RX-10847476		
\$18,950,000	LISA CREGAN Sotheby's International Realty	153 Kings Road	Boulevard Estates	6,043	14-Nov	RX-10846722		
\$17,900,000	JAMES MCCANN Premier Estate Properties	202 Coral Lane	Stotesbury Park	7,800	15-Nov	RX-10846041		
\$11,995,000	LAWRENCE MOENS Lawrence A. Moens Associates	1435 N. Ocean Way	Sea Island Estates	7,686	29-Nov	22-80		
\$11,995,000	STEPHANIE LEFES Sotheby's International Realty	226 Fairview Road	Rafalsky Mark	3,195	11-Nov	RX-10845815		
\$9,495,000	DRAGANA CONNAJGHTON Compass Florida	300 Colonial Lane	EL Encanto 2	1,836	1-Nov	RX-10842901		
\$5,995,000	JACQUELINE ZIMMERMAN Douglass Elliman	335 Cocoanut Row	Royal Park	LOT	29-Nov	RX-10848664		
\$5,450,000	MAX FARBSTEIN Douglass Elliman	265 Park Ave.	Bungalow Park	1,764	5-Nov	AX-11294679		

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

REAL ESTATE HIGHLIGHT: APARTMENTS / VILLAS / TOWNHOUSES

"Crown Jewel" Penthouse Re-enters Market at \$24M

New Listings During Current 3-month Period Outnumbered Last Year's

The new two-story penthouse at the top of the iconic Tiffany building is now ready for occupancy. Located on Worth Avenue and advertised as the "Crown Jewel" of Palm Beach, the unfinished apartment was listed for a record-breaking \$19.5 million in January of 2021. As of last month, the apartment at 415 Hibiscus Avenue is ready to be lived in and Jill Eber of Coldwell Banker Realty presented the re-listing for \$24 million. With over 13,000 feet of indoor/outdoor space, the six-bedroom penthouse is the largest condominium on Palm Beach Island and includes a third-level rooftop terrace with a glass-enclosed room and a swimming pool.

Both the median sale price and the number of \$1 million-plus luxury condominiums sold during the last three months decreased where the average luxury condo was \$2.08 million as compared to \$2.50 million during the same period of last year. However, incoming inventory numbers increased 16%. There were 58 new listings that entered the market during September through November as compared to 50 listings during the same period of last year.

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LUXURY CONDOMINIUMS

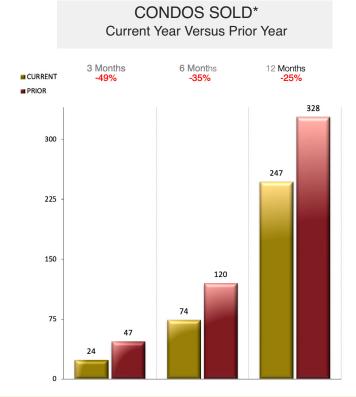
	LARGEST CONDO / CO-OP SALE—LAST MONTH								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER			
\$4,150,000	CARA MCCLURE Douglas Elliman Palm Beach	ADAM LEVITT The Corcoran Group	400 S. Ocean Blvd., 202	Four Hundred SO Ocean	23-Nov	RX-10797469			

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 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		Mar-22	RX-10774829		
\$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		
\$9,050,000	CHRIS LEAVITT Douglas Elliman Palm Beach	CHRISTIAN ANGLE Christian Angle Real Estate	331 Australian Ave., 2	Royal Park	Dec-21	RX-10753923		

PALM BEACH AT A GLANCE RESIDENTIAL REAL ESTATE

\$1MILLION-PLUS CONDOMINIUMS

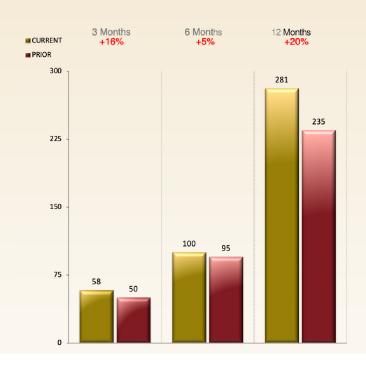




MEDIAN LISTING PRICE*
Current Year Versus Prior Year



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* — NOVEMBER 2022								
SALE PRICE	SALE PRICE LISTING AGENT/AGENCY BUYER'S AGENT/AGENCY ADDRESS LOCATION SALE DATE MLS NU							
\$3,275,000	MARISA MARZ Linda A. Gary Real Estate	GRACE BROWN Brown Harris Stevens	226 Brazilian Ave., 3b	Casa del Lago	18-Nov	22-1416		
\$2,925,000	CARA MCCLURE Douglas Elliman Palm Beach	ADAM LEVITT The Corcoran Group	400 S. Ocean Blvd., 202	Four Hundred SO Ocean	23-Nov	RX-10797469		
\$2,200,000	JEFFREY SILVER KW Innovations	CHRISTOPHER BOTTINI Compass Florida	3360 S. Ocean Blvd., 5bli	Thirty-three Sixty	15-Nov	RX-10807503		
\$2,200,000	UNKNOWN	UNKNOWN	315 S. Lake Drive, 4a	Casa del Lago	21-Nov	(Public record)		
\$1,950,000	PHATAVANH OLSEN Douglas Elliman Palm Beach	LUMI ANDERSON Global Luxury Realty	3390 S. Ocean Blvd., 506	Emeraude	4-Nov	RX-10797081		

LUXURY CONDO / CO-OP LISTINGS* — NOVEMBER 2022								
SALE PRICE	LISTING AGENT/AGENCY	ADDRESSC28:C33	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER		
\$24,000,000	JILL EBER Coldwell Banker Realty	415 Hibiscus Ave., 0	259 Worth Ave.	9,876	11-Nov	FX-10356151		
\$19,999,000	MARGIT BRANDT Premier Estate Properties	219 Brazilian Ave.	Palazzo Villas Of Palm Beach	6,092	14-Nov	RX-10845713		
\$11,750,000	HAROLD MATHESON Monique Matheson Properties	2 N. Breakers Row., S21	Two North Breakers Row	3,243	29-Nov	RX-10848798		
\$7,995,000	FERN FODIMAN Sotheby's International Realty	100 Sunrise Ave., 611	Sun And Surf 130	2,030	11-Nov	RX-10845382		
\$7,995,000	DANA KOCH The Corcoran Group	360 S. Ocean Blvd., 4c	Dunster House	2,450	25-Nov	RX-10848149		
\$6,995,000	CHRISTIAN ANGLE Christian Angle Real Estate	100 Worth Ave., 713 & Ph 13	Winthrop House	3,240	1-Nov	RX-10846299		
\$5,995,000	GEOFFREY ALDRIDGE Douglas Elliman	200 Bradley Place, 301	Ocean Park	2,335	3-Nov	22-1594		
\$5,395,000	LISA DONO Compass Florida	2500 S. Ocean Blvd., 1c5	Twenty Five Hundred South Ocean Blvd	2,978	17-Nov	RX-10846727		
\$4,750,000	SCOTT GORDON Douglas Elliman	2000 S. Ocean Blvd., 504s	Two Thousand	3,280	1-Nov	RX-10841405		
\$4,500,000	DANA KOCH The Corcoran Group	100 Sunrise Ave., 515	Sun & Surf 130	1,562	25-Nov	RX-10848129		
\$4,295,000	FERN FODIMAN Sotheby's International Realty	3140 S. Ocean Blvd., 503n	Carlton Place	2,695	14-Nov	RX-10845848		
\$4,100,000	PAULA MIKUS The Corcoran Group	400 S. Ocean Blvd., 406	Four Hundred SO Ocean Blvd	1,716	2-Nov	RX-10843859		
\$3,950,000	CHRISTOPHER LEAVITT Douglas Elliman Palm Beach	3100 S. Ocean Blvd., 301s	Palm Beach Hampton	2,618	21-Nov	RX-10847394		
\$3,600,000	HEIDI BONCHER Comnpass Florida	3140 S. Ocean Blvd., 307s	Carlton Place	2,533	30-Nov	RX-10848969		
\$3,500,000	FRANCES FRISBIE The Corcoran Group	201 Everglade Ave., 206	French Villas Of Palm Beach	1,524	18-Nov	RX-10847010		
\$3,495,000	SABRINA D'AMICO Compass Florida	2150 Ibis Isle Road, 17	Tower Vallandry Ibis Isle	1,914	15-Nov	RX-10846474		
\$3,495,000	TODD PETER Sotheby's International Realty	429 Australian Ave., 80	Australian Of Palm Beach	1,914	18-Nov	RX-10847353		
\$3,495,000	ROSALIND CLARKE Premier Estate Properties	354 Chilean Ave., 6a	Royal Park	1,215	22-Nov	RX-10847647		
\$3,395,000	SONJA STEVENS Sotheby's International Realty	434 Chilean Ave., 2b	Eliot House	1,316	30-Nov	RX-10849051		

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

LAND USE HIGHLIGHT: PERMITS / BUILDING & DEVELOPMENT REQUESTS

November's \$10M Alteration Permit Was 2nd Largest of Last 12 Months

The elegant Atlantic-facing Bermuda beach estate at 101 Nightingale Trail, purchased for \$12.4 million two years ago by Brian Libman, Chairman of the Board of Directors of Finance America, is about to receive a \$9.85 million alteration. Seabreeze Building was issued the permit, which had the second largest valuation by a single permit issued by the Town during the last 12 months. The blueprints of the architect firm Brooks & Falotico Associates and Nievera Williams Landscape Design were recently approved by the Architectural Review Commission and include extensive interior renovations as well as exterior alterations. There will be revised fenestration on all elevations of the two-story building. The plans also call for a renovated entry portico and pool terrace, new retaining walls, driveway removal, and new hardscape and landscape.

The Town continues to provide an increased number of development reviews for construction projects. There were 33 requests for Site Plan Reviews and Special Exceptions of home construction projects, and 54 Variances, which, altogether,h is an increase of 93% during the last three months as compared to the same period of last year.

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LAND USE PROJECTS

LARGEST BUILDING PERMIT ISSUED* — LAST MONTH							
VALUE	ADDRESS		CONTRACTOR	ARCHITECT			
\$9,850,376	101 Nightingale Trail	18-Nov	Seabreeze Building	Brooks & Falotico Associates	Residential Alteration		

	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			
\$9,850,376	101 Nightingale Trail	Nov-22	Seabreeze Building	Brooks & Falotico Associates	Residential 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.	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			

^{*}Includes Residential New Construction, Residential Alteration, Commercial New Construction and Commercial Alteration

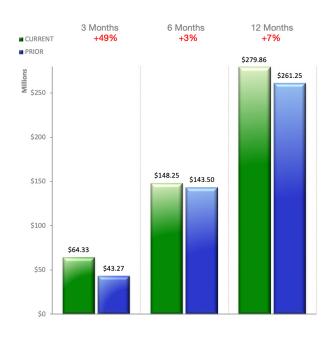
PALM BEACH AT A GLANCE

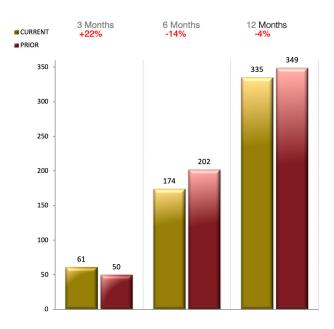
LAND USE / CONSTRUCTION

Large-Scale Building Permits

TOTAL VALUE OF PROJECTS* Current Year Versus Prior Year

TOTAL NUMBER OF PROJECTS* Current Year Versus Prior Year

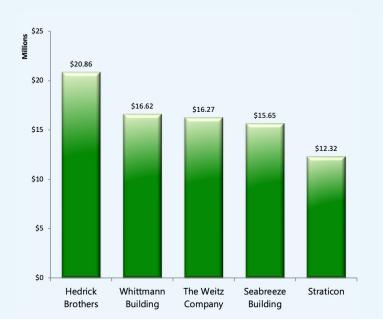


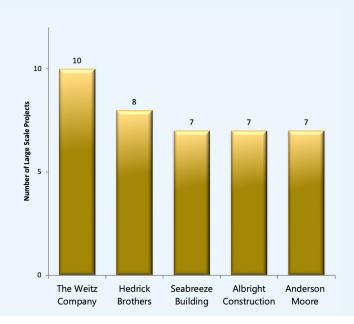


Top Contractors of Large-Scale Projects

TOP 5 BY VALUE OF PROJECTS*
Last 12 Months

TOP 5 BY NUMBER OF PROJECTS* Last 12 Months



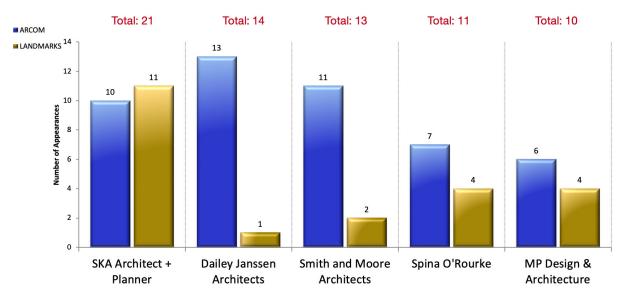


PALM BEACH AT A GLANCE LAND USE / CONSTRUCTION

Building & Development Applications

TOP 5 ARCHITECTS

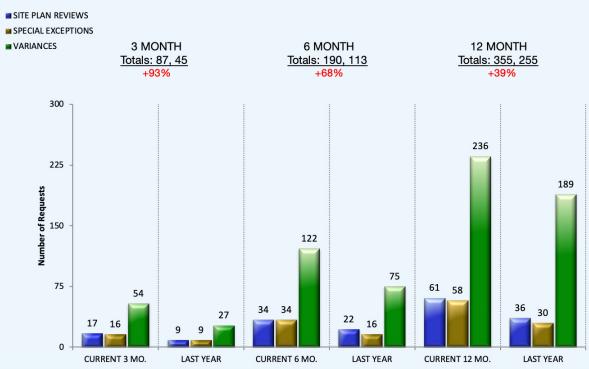
For Architectural & Landmarks Commissions Appearances* — Last 12 Months



^{*}Each unique agenda item number is recorded as a single appearance

Town Council Development Reviews







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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 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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