

# Rabideau Klein Brief

TOWN OF PALM BEACH

SEPTEMBER 2023



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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  
Town of Palm Beach Town Council  
Town of Palm Beach Architectural Commission (ARCOM)  
Town of Palm Beach Landmarks Preservation Commission  
Palm Beach County Clerk of Court & Comptroller  
Palm Beach County Appraisers Office  
Palm Beach Board of Realtors Multiple Listing Service

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## REAL ESTATE HIGHLIGHT: HOUSES & RESIDENTIAL LOTS

### Fox News' Bret Baier Buys Another Palm Beach Estate—this One, \$37M

Last month, in what is typically one of the slowest real estate months of the year, two sales helped skew up the median average price point of luxury homes to a 46% increase for the summer season as compared to last year. During the months of June through July there were 14 single family home sales in the \$1 million-plus category and the average mean price was \$21.50 million as compared to \$14.75 million last year.

Dana Koch of The Corcoran Group and Christian Angle of Christian Angle Real Estate were August's top performers with their \$37 million closing of 125 Wells Road. Mr. Angle represented the buyer, Bret Baier of Fox News, who also purchased 244 Fairview Road for \$12 million from designer and real estate investor Tommy Hilfiger's ownership company last March, and soon thereafter listed it for \$16.5 million, as reported in the Palm Beach Daily News. Mr. Koch held the listing for the August purchase.

Properties entering the luxury market in August followed the same pattern where a couple of pricey properties contributed to an increased year over year average median during the last three months. Mr. Angle represented the seller of the top August listing, 220 Nightingale Trail, which he tagged at \$29.9 million.

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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
\$37,000,000	<b>DANA KOCH</b> <i>The Corcoran Group</i>	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	125 Wells Road	Adams Addition	4-Aug	No listing found

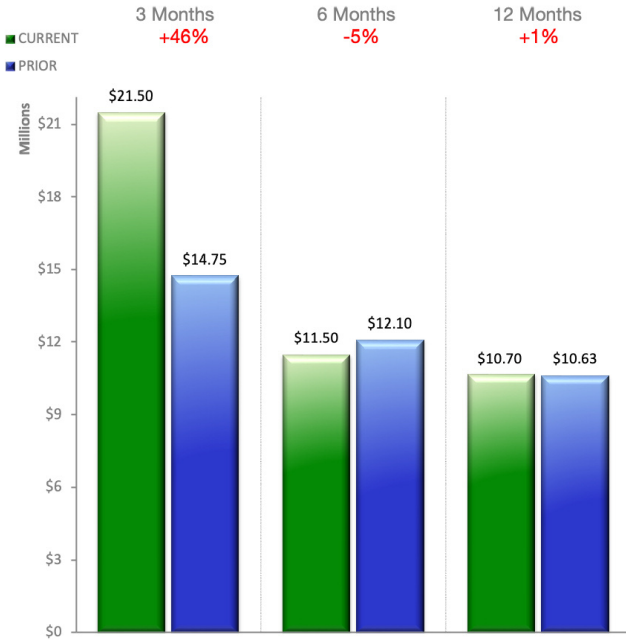
### TOP 10 SINGLE FAMILY HOME SALES—LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$170,000,000	<b>UNKNOWN</b>	<b>UNKNOWN</b>	589 N. County Road	North End	Apr-23	No listing found
\$155,000,000	<b>UNKNOWN</b>	<b>UNKNOWN</b>	108 Mediteranean Road	Boca Raton CO Inlet	Mar-23	No listing found
\$68,145,600	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>MADISON COLLUM</b> <i>One Sotheby's International Realty</i>	149 E. Inlet Drive	Sea Isle Estates	Jul-23	22-175
\$66,000,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	<b>DEREK OLSEN</b> <i>Douglas Elliman</i>	6 Via Los Incas	Los Incas	Dec-22	No listing found
\$66,000,000	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	1350 N. Lake way	North Shore	Apr-23	22-1732
\$63,431,750	<b>SUZANNE FRISBIE</b> <i>The Corcoran Group</i>	<b>DANA KOCH</b> <i>The Corcoran Group</i>	854 S. County Road	Tropic Isle	May-23	RX-10845181
\$51,000,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	241 Jungle Road	Estate Section	Dec-22	No listing found
\$50,000,000	<b>MARK BENNETT</b> <i>The Corcoran Group</i>	<b>TODD PETER</b> <i>Sotheby's International Realty</i>	940 N. Lake Way	North End	Jul-23	RX-10881164
\$44,975,000	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>JB EDWARDS</b> <i>Sotheby's International Realty</i>	550 S. Ocean Blvd.	Estate Section	Jan-23	22-1712
\$41,382,500	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	930 S. Ocean Blvd.	Estate Section	May-23	23-271

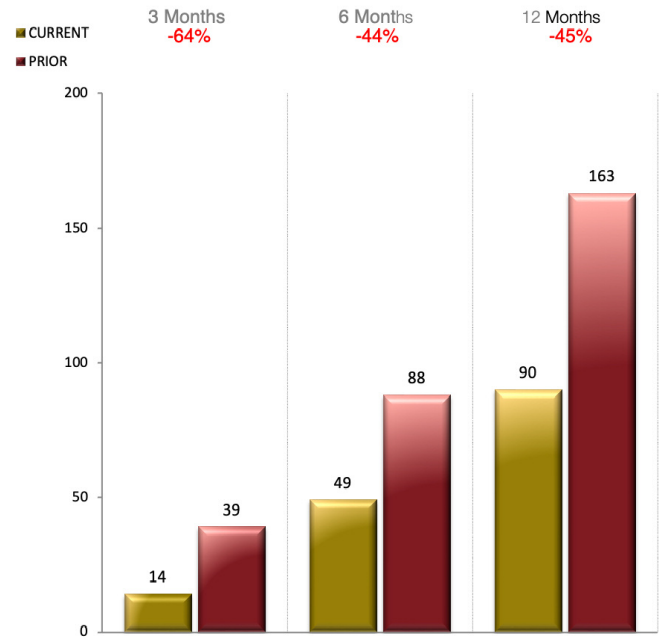
**PALM BEACH AT A GLANCE**  
**RESIDENTIAL REAL ESTATE**

**\$1 MILLION-PLUS SINGLE FAMILY HOMES**

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



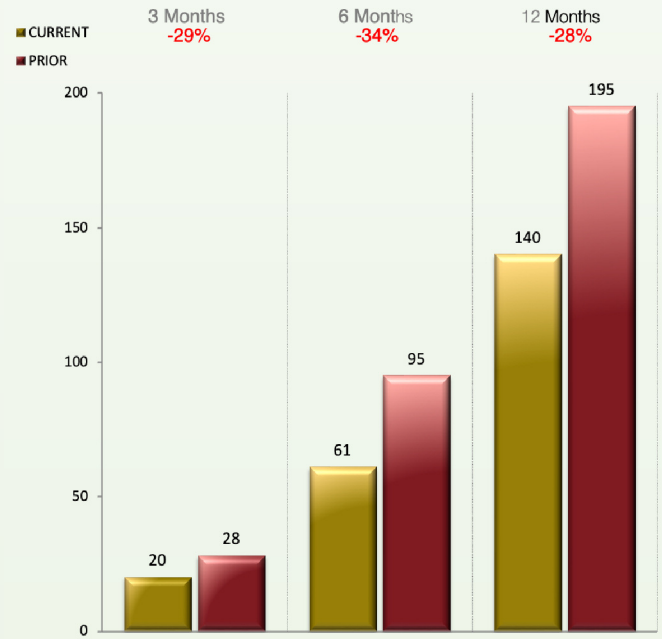
**HOMES SOLD\***  
 Current Versus Prior Period



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



**HOMES LISTED\***  
 Current Versus Prior Period



\*Includes sales or listings of residential houses and lots of \$1 million or more

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

**LUXURY SINGLE FAMILY HOME SALES\* — AUGUST 2023**

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$37,000,000	<b>DANA KOCH</b> <i>The Corcoran Group</i>	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	125 Wells Road	Adams Addition	4-Aug	No listing found
\$14,000,000	<b>GARY POHRER</b> <i>Douglas Elliman</i>	<b>GARY POHRER</b> <i>Douglas Elliman</i>	1186 N. Ocean Way	Mockingbird Trail	4-Aug	No listing found

\*Includes sales or listings of residential houses and lots of \$1 million or more

**LUXURY SINGLE FAMILY HOME LISTINGS\* — AUGUST 2023**

SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$29,900,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	220 Nightingale Trail	EL Encanto	5,039	11-Aug	RX-10911933
\$21,750,000	<b>FADIE ARENY</b> <i>LoKation</i>	145 Clarendon Ave.	Vita Serena	4,237	4-Aug	RX-10909507

\*Includes sales or listings of residential houses and lots of \$1 million or more

## REAL ESTATE HIGHLIGHT: APARTMENTS / VILLAS / TOWNHOUSES

### Summer Luxury Condo Prices Increase 16% Agents Pulitzer and McCann Close \$14M Deal in August

Summer sales of Palm Beach luxury condos saw a 16% increase in the average mean closing price of \$2.85 million as compared to \$2.45 million during the months of June through August of 2022. Incoming inventory in the \$1 million-plus category during the last three months was slightly less than one half of what it was during the same period in 2022. Supporting the healthy price points, last month James McCann of Premier Estate Properties brought in the buyer for Liza Pulitzer and Whitney McGurk of Brown Harris Stevens' listing of 401 Brazilian Avenue, which closed at \$14 million. Just built in 2003, the spacious townhouse, 1/2 of a Midtown duplex, has almost six thousand square-feet of living space. The transaction was the 6th largest Palm Beach condo sale of the last 12 months.

Of the seven new listings in August, the largest was the pricey \$12 million property presented by Fern Fodiman of Sotheby's International Realty. The condo is located at 130 Sun & Surf, one of Palm Beach's premier resort-style buildings situated directly on the Ocean. Penthouse 1 at 130 Sunrise Avenue is advertised as the Best Value In-Town, with over 3.6 thousand square-feet of freshly renovated living space and soaring ceilings.

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

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$14,000,000	<b>LIZA PULITZER</b> <i>Brown Harris Stevens of Palm Beach</i>	<b>JAMES MCCANN</b> <i>Premier Estate Peoperties</i>	401 Brazilian Ave.	Royal Park Addition	2-Aug	No listing found

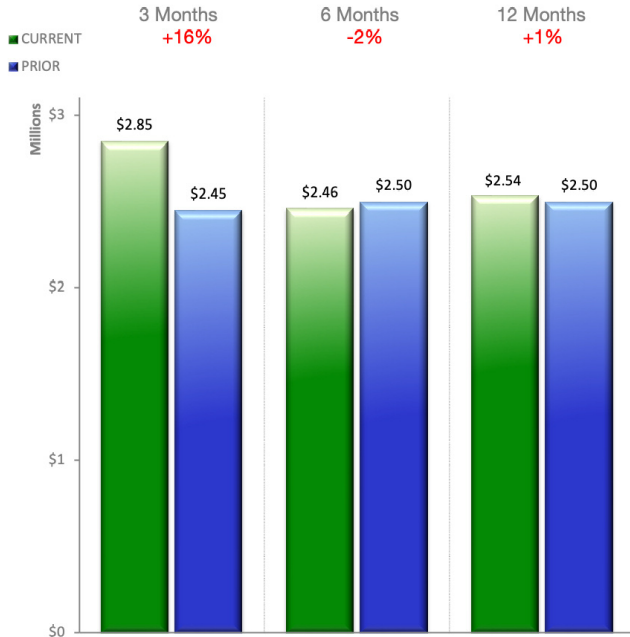
#### TOP 10 CONDO / CO-OP SALES — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$23,750,000	<b>DANA KOCH</b> <i>The Corcoran Group</i>	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	110 Sunset Ave., 4b	Leverett House	Dec-22	RX-10830160
\$18,900,000	<b>MARGIT BRANDT</b> <i>Premier Estate Properties</i>	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	219 Brazilian Ave.	Palazzo Villas of Palm Beach	Feb-23	RX-10845713
\$18,000,000	<b>JILL EBER</b> <i>Coldwell Banker Realty</i>	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	415 Hibiscus Ave.	259 Worth Avenue	Apr-23	FX-10356151
\$16,500,000	<b>SUZANNE FRISBIE</b> <i>The Corcoran Group</i>	<b>SUZANNE FRISBIE</b> <i>The Corcoran Group</i>	221 Royal Poinciana Way	Via Flagler	Apr-23	RX-10786377
\$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	Sep-22	RX-10818715
\$14,000,000	<b>LIZA PULITZER</b> <i>Brown Harris Stevens of Palm Beach</i>	<b>JAMES MCCANN</b> <i>Premier Estate Peoperties</i>	401 Brazilian Ave.	Royal Park Addition	Aug-23	No listing found
\$12,005,756	UNKNOWN	UNKNOWN	220 Brazilian Ave.	Royal Park	Feb-23	No listing found
\$11,875,000	UNKNOWN	UNKNOWN	110 Sunset Ave., E	Leverett House	Dec-22	No listing found
\$10,700,000	<b>LISA CREGAN</b> <i>Sotheby's International Realty</i>	<b>ROBERT GOODNOUGH</b> <i>Sotheby's International Realty</i>	160 Sunset Ave.	Floral Park	Apr-23	RX-10813523
\$10,400,000	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	2 N. Breakers Row, 25s	Two North Breakers Row	May-23	22-807

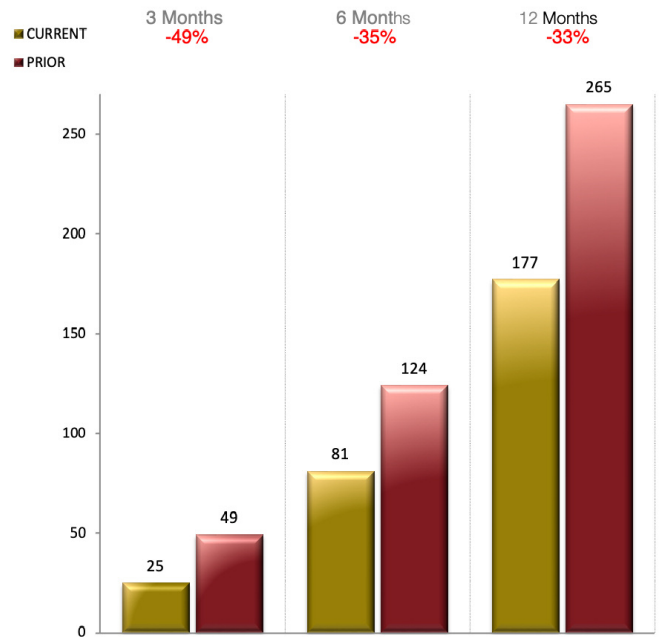
**PALM BEACH AT A GLANCE**  
**RESIDENTIAL REAL ESTATE**

**\$1 MILLION-PLUS CONDOMINIUMS**

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



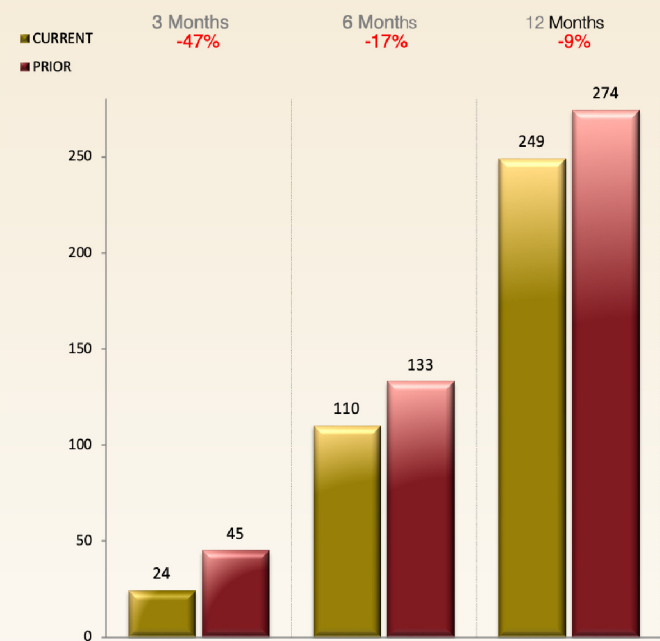
**CONDOS SOLD\***  
 Current Versus Prior Period



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



**CONDOS LISTED\***  
 Current Versus Prior Period



\*Includes sales or listings of condominium and coop apartments and townhouses of \$1 million or more

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

**LUXURY CONDO / CO-OP SALES\* — JULY 2023**

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$14,000,000	<b>LIZA PULITZER</b> <i>Brown Harris Stevens of Palm Beach</i>	<b>JAMES MCCANN</b> <i>Premier Estate Peoperties</i>	401 Brazilian Ave.	Royal Park Addition	2-Aug	No listing found
\$5,239,161	<b>LIZA PULITZER</b> <i>Brown Harris Stevens of Palm Beach</i>	<b>LIZA PULITZER</b> <i>Brown Harris Stevens of Palm Beach</i>	389 S. Lake Drive, Ph A	Three Eighty Nine	4-Aug	RX-10886374
\$1,606,500	<b>DEIDRE JONES</b> <i>The Corcoran Group</i>	<b>KERRY WARWICK</b> <i>The Corcoran Group</i>	139 Sunrise Ave., 203	Ocean Towers South	11-Aug	RX-10888036
\$1,205,000	<b>GREG FOREST</b> <i>Sotheby's International Realty</i>	<b>DARREN MAROTTA</b> <i>Engel &amp; Volkers Wellington</i>	301 Chilean Ave., 1, 6	301 Chilean Avenue	8-Aug	RX-10900053

\*Includes sales or listings of condominium and coop apartments and townhouses of \$1 million or more

**LUXURY CONDO / CO-OP LISTINGS\* — AUGUST 2023**

SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$11,995,000	<b>FERN FODIMAN</b> <i>Sotheby's International Realty</i>	130 Sunrise Ave., Ph 1	Sun And Surf 130	3,625	31-Aug	RX-10916233
\$3,850,000	<b>RACHEL CRUZ</b> <i>KW Innovations</i>	3140 S. Ocean Blvd., 405n	Carlton Place	2,695	28-Aug	RX-10915082
\$3,500,000	<b>LESLIE JUDGE</b> <i>Illustrated Properties</i>	3170 S. Ocean Blvd., 405s	Enclave Of Palm Beach	2,950	21-Aug	RX-10913354
\$3,150,000	<b>BRANDON MCSHANE</b> <i>Serhart</i>	3440 S. Ocean Blvd., 302s	Halcyon Of Palm Beach	2,131	2-Aug	RX-10908720
\$1,800,000	<b>JAMES EDWARDS</b> <i>Sotheby's International Realty</i>	2150 Ibis Isle Road, 4	Tower Vallandry Ibis Isle	1,949	31-Aug	RX-10916223
\$1,799,900	<b>GLORIA GIUDICI</b> <i>Douglas Elliman Palm Beach</i>	3440 S. Ocean Blvd., 105s	Halcyon Of Palm Beach	1,886	30-Aug	RX-10915964
\$1,435,000	<b>YUDITH SAMANIEGO</b> <i>EXP Realty</i>	2780 S. Ocean Blvd., 304	Ambassador	1,294	18-Aug	AX-11436024

\*Includes sales or listings of condominium and coop apartments and townhouses of \$1 million or more



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

### 36% Increase in Large Construction Valuations During Summer Mockingbird Trail Resident Begins \$6M New House Construction

Summer permit valuations indicate a healthy building industry in Palm Beach with a 36% increase in the total valuations of large scale, \$100k-plus projects issued during June through August. Last year's total in the same category and period was \$83.92 million

Last month Sciame Homes was issued a new residential construction permit with a valuation of \$5.5 million for their project at 232 Mockingbird Trail. Associated with the permit is the action of Architectural Commission item ARC-22-142, which reviewed the demolition and new house construction plan 332 Mockingbird Trail as designed by Affiniti Architects.

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## LAND USE PROJECTS

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

VALUE	ADDRESS	ISSUED	CONTRACTOR	ARCHITECT	TYPE
\$5,500,000	232 Mockingbird Trail	22-Aug	Sciame Homes	Unknown	Residential New Construction

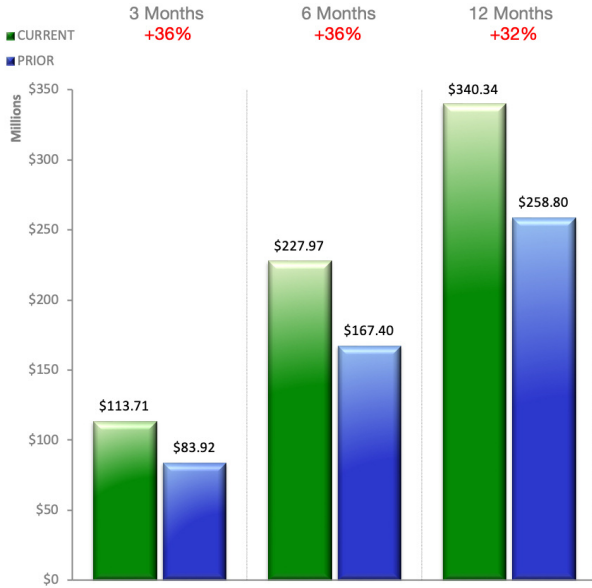
### TOP 10 LARGEST BUILDING PERMITS ISSUED\* – LAST 12 MONTHS

VALUE	ADDRESS	ISSUED	CONTRACTOR	ARCHITECT	TYPE
\$50,000,000	60 Blossom Way	Mar-23	DFPC LLC	Olson Kundig / Smith and Moore	Residential New Construction
\$16,825,000	910 S. Ocean Blvd.	Jun-23	The Cury Group	Portuondo Perotti Architects	Residential New Construction
\$9,850,376	101 Nightingale Trail	Nov-22	Seabreeze Building	Brooks & Falotico Associates	Residential Alteration
\$8,929,128	1800 S. Ocean Blvd.	Feb-23	Livingston Builders, Inc.	Madison Worth Architecture	Residential New Construction
\$8,300,500	315 Clark Ave.	Feb-23	Whittmann Building Corp.	Dailey Janssen Architects	Residential New Construction
\$8,026,543	248 Via Marila	Jun-23	Hedrick Brothers Construction	Roy & Posey	Residential New Construction
\$7,152,464	120 Dunbar Road	Jun-23	Sciame Homes	Fairfax & Sammons	Residential New Construction
\$7,000,000	333 Sunset Ave.	Sep-22	Straticon	Wannemacher Jensen Architects	Commercial Alteration
\$7,000,000	333 Sunset Ave.	Jul-23	Straticon	Wannemacher Jensen Architects	Commercial Alteration
\$6,565,579	1 S. County Road	Jun-23	The Weitz Company	Schmidt Nichols	Commercial Alteration

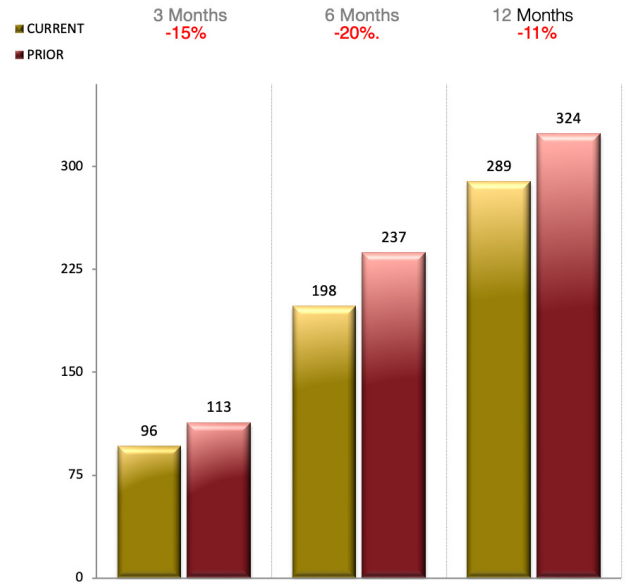
\*Includes Residential New Construction, Residential Alteration, Commercial New Construction and Commercial Alteration

## \$100k-plus Large-Scale Building Permits

**TOTAL VALUE OF PROJECTS**  
YEAR OVER YEAR

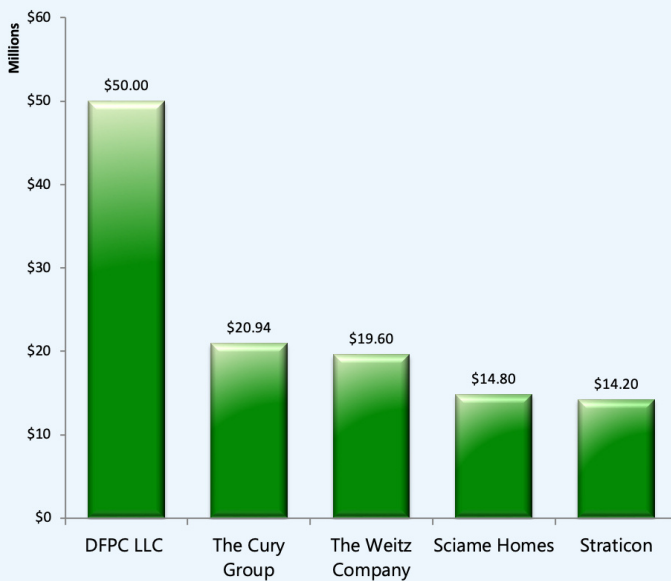


**TOTAL NUMBER OF PROJECTS**  
YEAR OVER YEAR

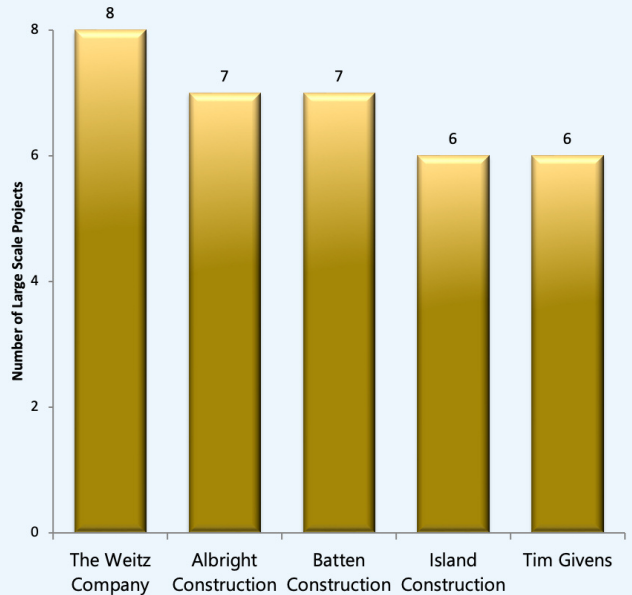


## Top 5 Contractors by Permits

**BY VALUE OF \$100-PLUS PERMITS**  
Last 12 Months



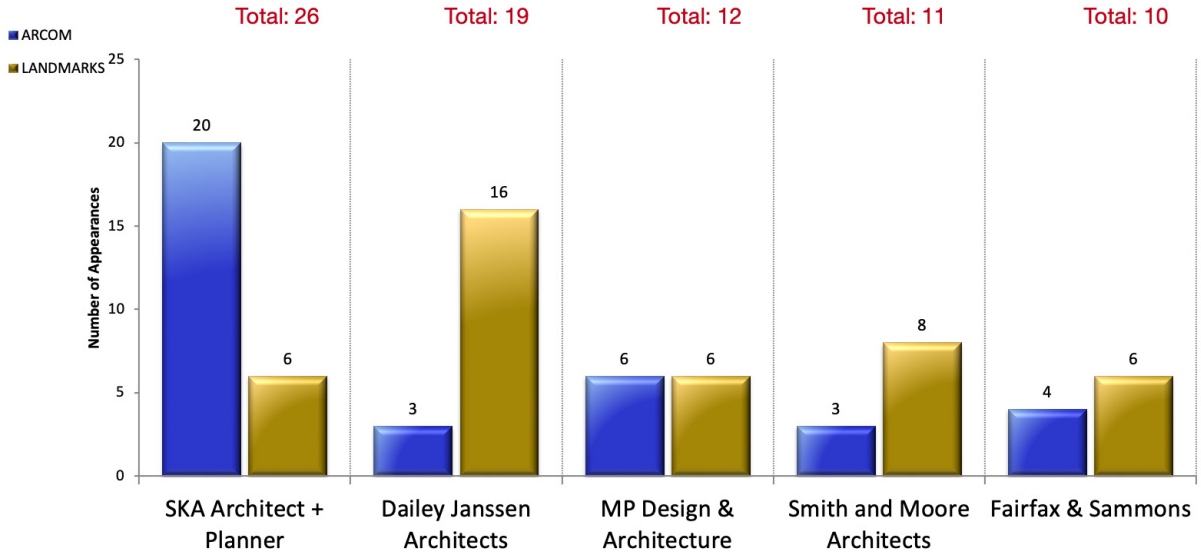
**BY NUMBER OF \$100K-PLUS PERMITS**  
Last 12 Months



# Building & Development Applications

## TOP 5 ARCHITECTS

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




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

# Town Council Development Reviews

## YEAR OVER 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)

#### CONTACTS

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