

# Rabideau Klein Brief

TOWN OF PALM BEACH

OCTOBER 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

### Q3 Average Price Point Up 98% for Palm Beach Luxury Homes

During three months of a relatively small number of transactions during Q3, Palm Beach's median average price of luxury homes in the \$1 million-plus category increased 98%. July through September, the average price was \$18.45 million as compared to \$9.34 million during the same period of last year.

September represents a fresh start for students as well as Florida's real estate market. On day one Palm Beach started strong with listing agent Lawrence Moens of Lawrence A. Moens and buying agent Lilly Ferreira of Brown Harris Stevens' \$20 million deal. The Regency style estate at 960 N. Ocean Boulevard was advertised as "two buildable lots ready for renovations or new development." The following week, buyer's agent Brooke Murphey of Compass Florida helped close a \$14 million listing of Lisa Cregan's of Sotheby's International Realty. This Regency style property, located at 168 Kings Road, had been recently renovated and restores the original 1959 design of architect Henry Harding.

Meanwhile, inventory anteed up with ten new listings, including the pricey \$40 million presentation of 500 Regents Park Road by TJ Fisher of Waterfront Properties and Club Communities.

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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
\$20,000,000	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>LILLY FERREIRA</b> <i>Brown Harris Stevens</i>	960 N. Ocean Blvd.	Dodge Estates	1-Sep	23-972

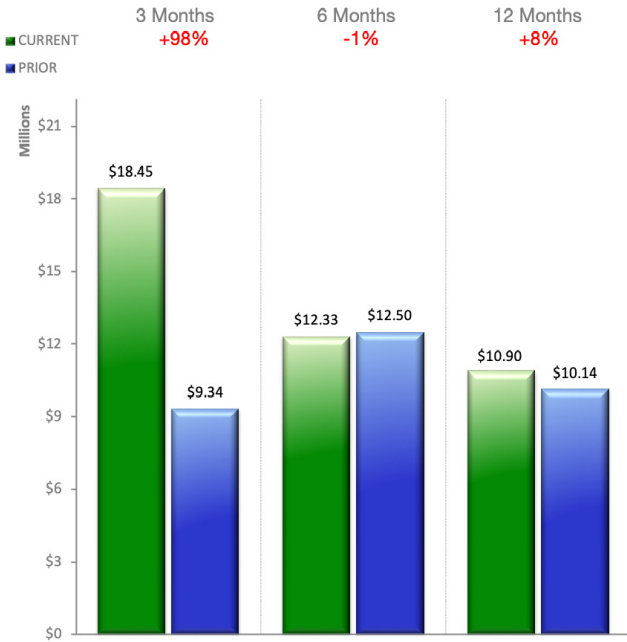
### TOP 10 SINGLE FAMILY HOME SALES—LAST 12 MONTHS

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

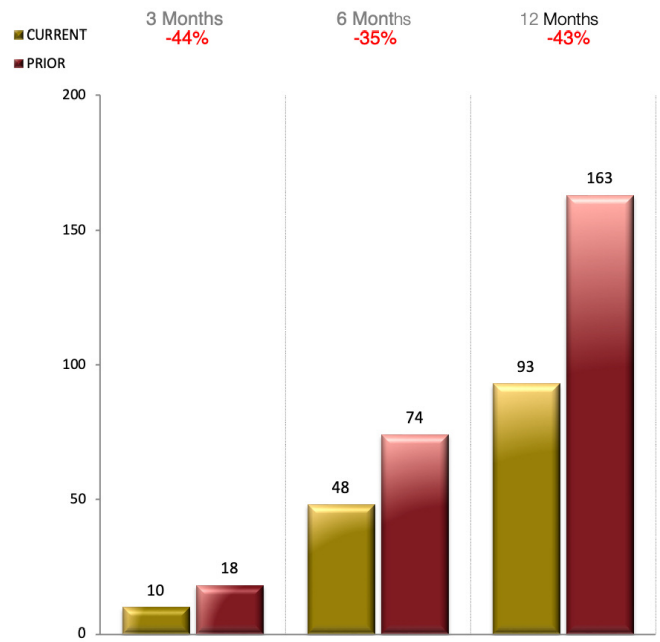
**PALM BEACH AT A GLANCE**  
**RESIDENTIAL REAL ESTATE**

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

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



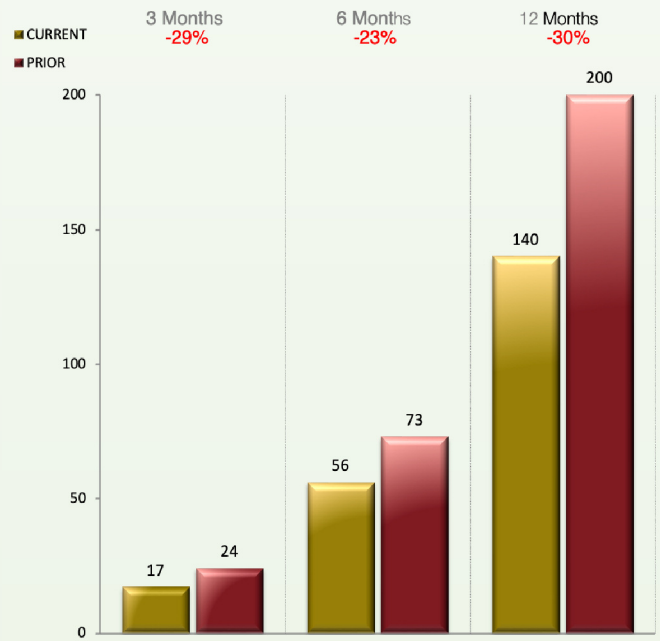
**HOMES SOLD\***  
 Current Versus Prior Period



**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\* — SEPTEMBER 2023**

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$20,000,000	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>LILLY FERREIRA</b> <i>Brown Harris Stevens</i>	960 N. Ocean Blvd.	Dodge Estates	1-Sep	23-972
\$14,000,000	<b>LISA GREGAN</b> <i>Sotheby's International Realty</i>	<b>BROOKE MURPHY</b> <i>Compass Florida</i>	168 Kings Road	Boulevard Estates	19-Sep	RX-10881219
\$9,950,000	<b>HEATHER WOOLEMS</b> <i>Sotheby's International Realty</i>	<b>STEPHANIE LEFES</b> <i>Sotheby's International Realty</i>	324 Eden Road	Eden Properties	7-Sep	RX-10898927
\$8,775,000	<b>GARY POHRER</b> <i>Douglas Elliman</i>	<b>AUBREY KHOURY</b> <i>Brown Harris Stevens of Palm Beach</i>	260 El Pueblo Way	EL Encanto	5-Sep	RX-10886246

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

SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$40,000,000	<b>TJ Fisher</b> <i>Waterfront Properties and Club Com's</i>	500 Regents Park Road	Regents Park	5,039	4-Sep	RX-10917379
\$19,500,000	<b>CHRISTOPHER LEAVITT</b> <i>Douglas Elliman</i>	272 Via Marila	Coral Estates	5,708	20-Sep	RX-10921013
\$16,995,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	156 Seagate Road	North Shore Addition	3,385	21-Sep	RX-10921659
\$15,000,000	<b>JEFFREY CLONINGER</b> <i>Sotheby's International Realty, Inc.</i>	345 Pendleton Lane	Coconut Grove	2,759	5-Sep	RX-10917052
\$12,995,000	<b>TODD PETER</b> <i>Sotheby's International Realty, Inc.</i>	142 Seabreeze Ave.	Poinciana Park	2,958	25-Sep	RX-10922518
\$11,997,000	<b>TRACY WARD</b> <i>Douglas Elliman Jupiter</i>	2270 Ibis Isle Road E	Ibis Isle	4,546	15-Sep	RX-10919864
\$11,900,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	164 Seminole Ave.	Ocean Park	Lot	14-Sep	RX-10920419
\$9,250,000	<b>BETH COLE</b> <i>The Corcoran Group</i>	230 Plantation Road	East Shore Addition	2,821	5-Sep	RX-10917170
\$6,895,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	224 Mediterranean Road	Boca Ratone Colet	Lot	1-Sep	RX-10916849
\$3,295,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	233 Oleander Ave.	Erbs Daisy Addition	1,260	5-Sep	RX-10918328

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

## REAL ESTATE HIGHLIGHT: APARTMENTS / VILLAS / TOWNHOUSES

### Leavitt Fips Townhome and Brokers Biggest September Deal \$12M Palm Beach Towers Penthouse Listing Infuses Market

Last month thirteen new \$1 million-plus condo listings entered the market and four left, including a property bringing a lofty \$14.4 million. The deal was brokered by Christopher Leavitt of Douglas Elliman who represented both parties. The never-lived-in four-thousand square foot townhome, Unit West at 220 Brazilian Avenue was just built last year by local developer Richard Kurtz of the Campson Corp, and was first purchased in January for \$12 million by an entity associated with David Malm, managing partner of a Massachusetts-based hedge fund, who in turn sold it to Steven Hudson, CEO of ECN Capital, headquartered in Toronto, according to *The Palm Beach Post*.

Christian Angle of Christian Angle Real Estate is also poised to keep the market heated with his new September listing which presents an oversized lakefront penthouse at Palm Beach Towers for \$11.9 million. The primarily-located property, Apt. 514a at 44 Coconut Row is advertised to include “an enormous waterfront terrace and poolside cabana” and suggests it could be combined with unit 513a. The In-town home is just blocks from The Royal Poinciana Plaza, The Flagler Museum, and The Breakers Golf Course.

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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
\$14,350,000	<b>CHRISTOPHER LEAVITT</b> <i>Douglas Elliman</i>	<b>CHRISTOPHER LEAVITT</b> <i>Douglas Elliman</i>	220 Brazilian Ave., West	Royal Park Addition	15-Sep	RX-10865006

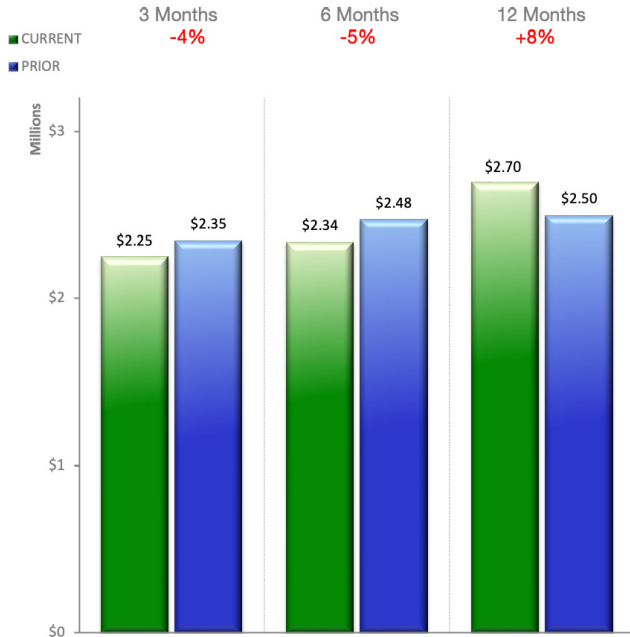
### TOP 10 CONDO / CO-OP SALES — LAST 12 MONTHS

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
\$14,350,000	<b>CHRISTOPHER LEAVITT</b> <i>Douglas Elliman</i>	<b>CHRISTOPHER LEAVITT</b> <i>Douglas Elliman</i>	220 Brazilian Ave., West	Royal Park Addition	Sep-23	RX-10865006
\$14,000,000	<b>LIZA PULTZER</b> <i>Brown Harris Stevens of Palm Beach</i>	<b>JAMES MCCANN</b> <i>Premier Estate Properties</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

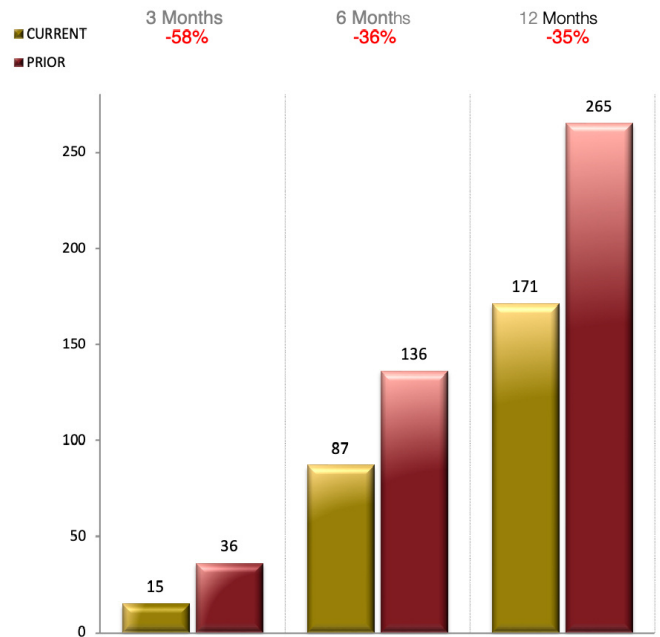
**PALM BEACH AT A GLANCE**  
**RESIDENTIAL REAL ESTATE**

**\$1 MILLION-PLUS CONDOMINIUMS**

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



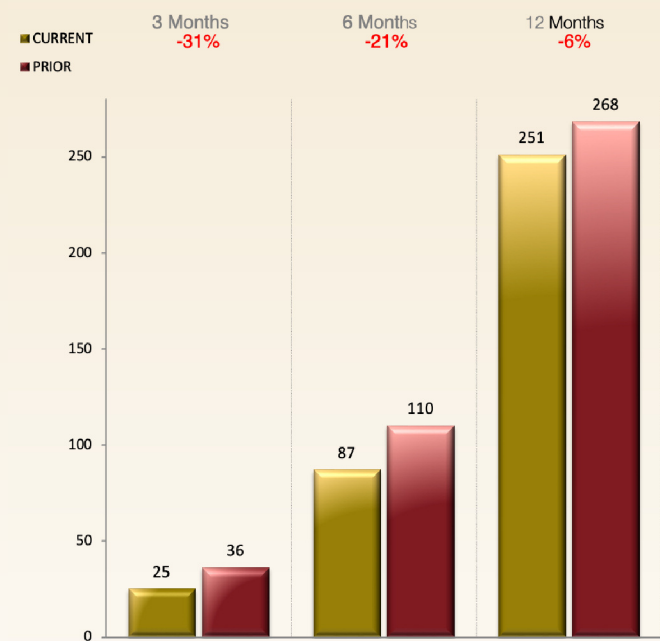
**CONDOS SOLD\***  
 Current Versus Prior Period



**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\* — SEPTEMBER 2023**

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$14,350,000	<b>CHRISTOPHER LEAVITT</b> <i>Douglas Elliman</i>	<b>CHRISTOPHER LEAVITT</b> <i>Douglas Elliman</i>	220 Brazilian Ave., West	Royal Park Addition	15-Sep	RX-10865006
\$2,700,000	<b>CHRISTOPHER LEAVITT</b> <i>Douglas Elliman</i>	<b>SIMON ISAACS</b> <i>Simon Isaacs Real Estate</i>	3100 S. Ocean Blvd., 301s	Palm Beach Hampton	29-Sep	RX-10898876
\$1,150,000	<b>BETH MENDILLO</b> <i>The Corcoran Group</i>	Unknown	401 Peruvian Ave., 301	PeruvianTerrace	14-Sep	RX-10871152
\$1,100,000	<b>STEVEN PRESSON</b> <i>The Corcoran Group</i>	<b>ANAYS ROBLES</b> <i>Robles International Realty</i>	3475 S. Ocean Blvd., 709	La Bonne Vie	5-Sep	RX-10871653

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

SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$11,900,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	44 Cocconut Row, Ph 514a	Palm Beach Towers	2,503	1-Sep	23-1350
\$8,200,000	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	160 Bradley Place, 712	Palm Beach Biltmore	1,815	20-Sep	23-1444
\$4,900,000	<b>ASHLEY COPELAND</b> <i>Brown Harris Stevens of Palm Beach</i>	315 S. Lake Drive, 2d	Southlake	2,064	27-Sep	RX-10922778
\$3,200,000	<b>CRISSY POORMAN</b> <i>Sotheby's International Realty</i>	2580 S. Ocean Blvd., 2a2	Palm Beach Stratford	2,580	12-Sep	RX-10918856
\$2,999,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	44 Cocconut Row, Ph 513a	Palm Beach Towers	1,215	1-Sep	23-1351
\$2,995,000	<b>GIULIANA TIRRE</b> <i>Douglas Elliman Palm Beach</i>	44 Cocconut Row, 121b	Palm Beach Towers	1,272	1-Sep	RX-10916121
\$2,950,000	<b>FERN FODIMAN</b> <i>Sotheby's International Realty</i>	130 Sunrise Ave., 611	Sun & Surf 130	1,580	26-Sep	RX-10922921
\$2,900,000	<b>CARA MCCLURE</b> <i>Douglas Elliman Palm Beach</i>	2335 S. Ocean Blvd., A3	Tres Vidas Of Palm Beach	2,810	5-Sep	RX-10917229
\$2,595,000	<b>GUY CLARK</b> <i>Douglas Elliman Palm Beach</i>	3440 S. Ocean Blvd., 202n	Halcyon Of Palm Beach	2,131	14-Sep	RX-10919343
\$2,100,000	<b>DEREK EISENBERG</b> <i>Continental Real Estate Group</i>	214 Chilean Ave., K	Casa 214	719	8-Sep	RX-10917904
\$1,995,000	<b>SCOTT GORDON</b> <i>Douglas Elliman Palm Beach</i>	3440 S. Ocean Blvd., 104s	Halcyon Of Palm Beach	2,078	1-Sep	RX-10916521
\$1,799,000	<b>PAULA MIKUS</b> <i>The Corcoran Group</i>	3170 S. Ocean Blvd., 204n	The Enclave Of Palm Beach	2,350	18-Sep	RX-10920456
\$1,400,000	<b>BRUCE BERRY</b> <i>William Ravels South Florida</i>	3360 S. Ocean Blvd., 2hi	Thirty-three Sixty	2,119	5-Sep	RX-10916888

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



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

### New Home Build Planning Eases Up in Q3

Plans for new building construction in the Town of Palm Beach appear to be softening. In year over year comparisons of Q3, Town Council development reviews were down 58% and the number of large-scale \$100 thousand-plus building permits issued decreased 29%. The total valuation of the projects decreased 25% to \$63.38 million as compared to \$84.04 million during the same period of 2022.

Of the twelve \$100 thousand-plus building permits issued in September, the largest one was pulled by RTI Restoration Technology of Fort Lauderdale for commercial alteration of the Palm Beach Stratford which will include an upgraded entry driveway and waterproofing of garage at 2580 S. Ocean Boulevard. Additionally, Carlyle House at 2773 S. Ocean Boulevard is slated to undergo a \$3.3 million renovation of their pool and pool deck, and north/south lanais by Mouw Associates of Delray Beach. And just one Palm Beach address was issued a residential new construction permit in September. The \$2.83 million permit approves groundbreaking for a single-family house to be built at 301 Plantation Road by Mark Timothy, Inc. of Boca Raton.

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## LAND USE PROJECTS

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

VALUE	ADDRESS	ISSUED	CONTRACTOR	ARCHITECT	TYPE
\$4,097,117	2580 S. Ocean Blvd.	18-Sep	RTI Restoration Technology	n/a	Commercial Alteration

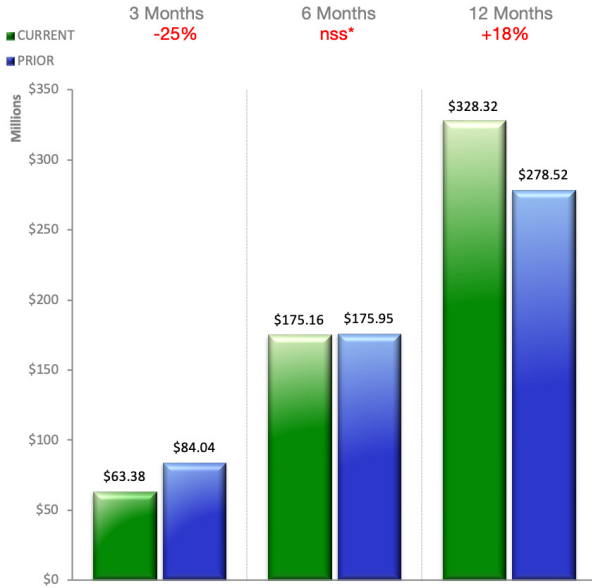
### TOP 10 LARGEST BUILDING PERMITS ISSUED\* – LAST 12 MONTHS

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.	Jul-23	Straticon	Wannemacher Jensen Architects	Commercial Alteration
\$6,565,579	1 S. County Road	Jun-23	The Weitz Company	Schmidt Nichols	Commercial Alteration
\$5,640,000	7 Ocean Lane	Jun-23	Sabatello Construction	Sabatello & Cos.	Residential New Construction

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

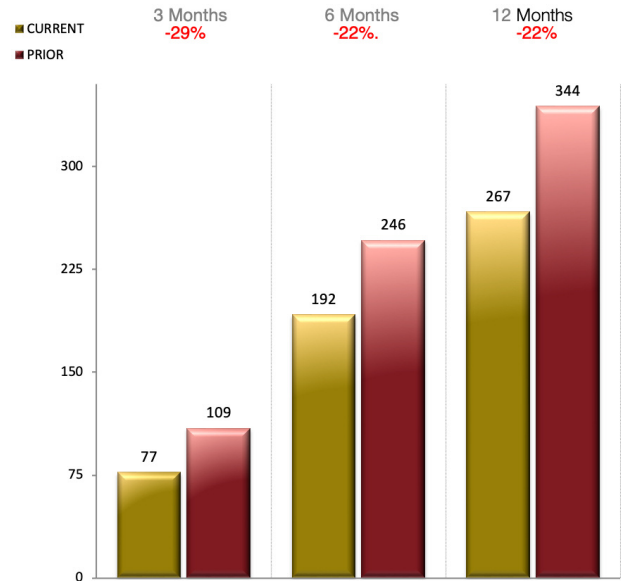
## \$100k-plus Large-Scale Building Permits

TOTAL VALUE OF PROJECTS  
YEAR OVER YEAR



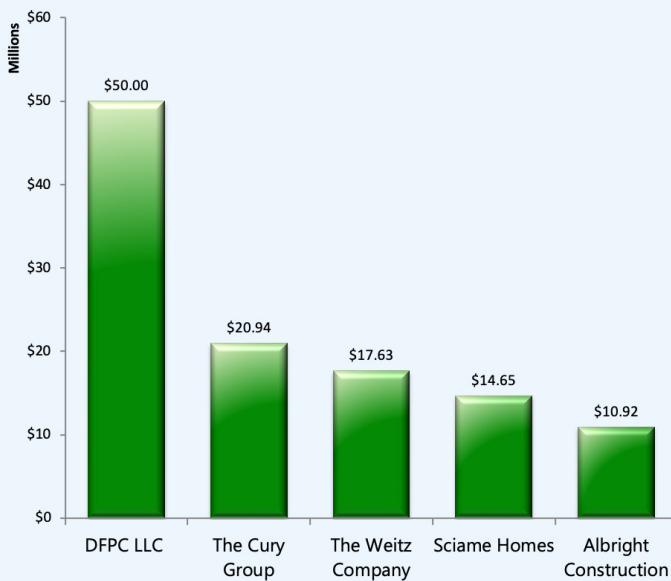
\*Not statistically significant

TOTAL NUMBER OF PROJECTS  
YEAR OVER YEAR

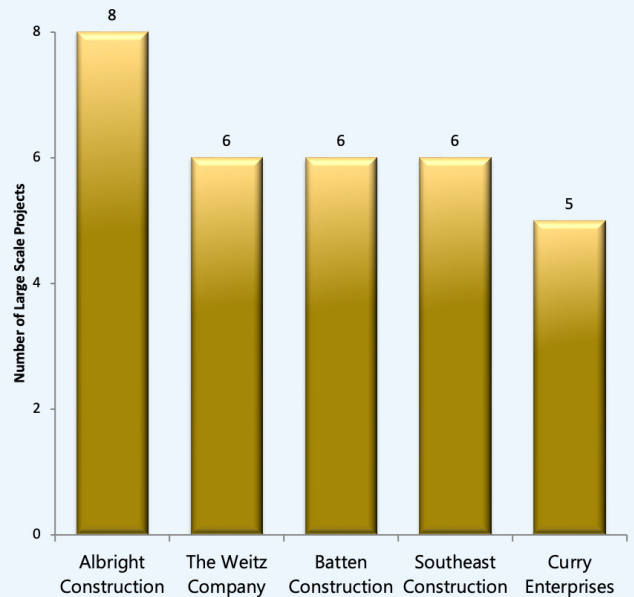


## Top 5 Contractors by Permits

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



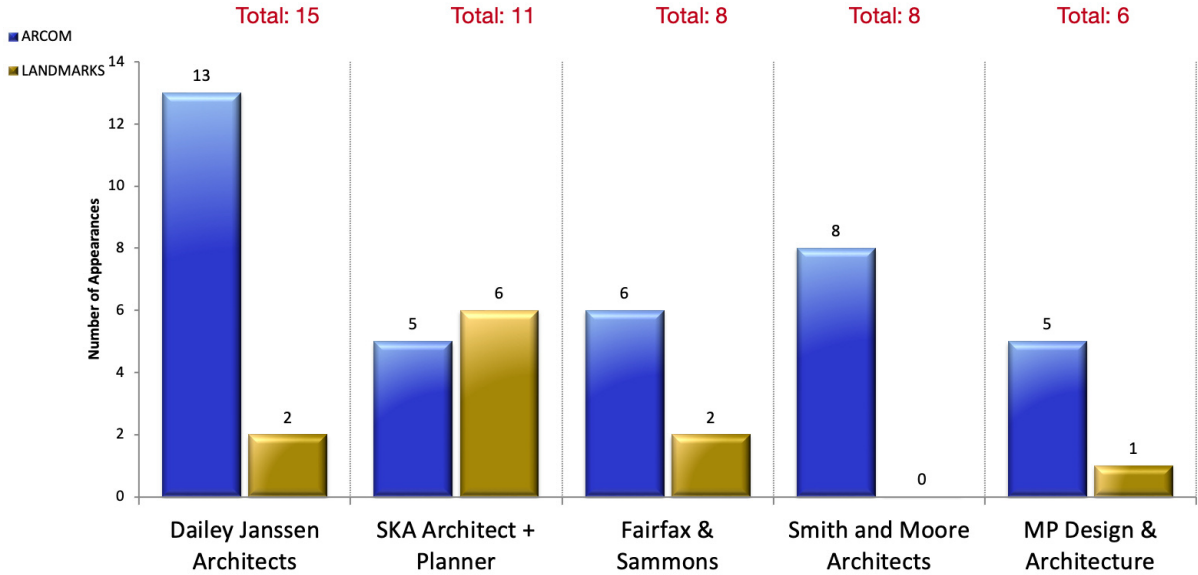
BY NUMBER OF \$100K-PLUS PERMITS  
Last 12 Months



## Building & Development Applications

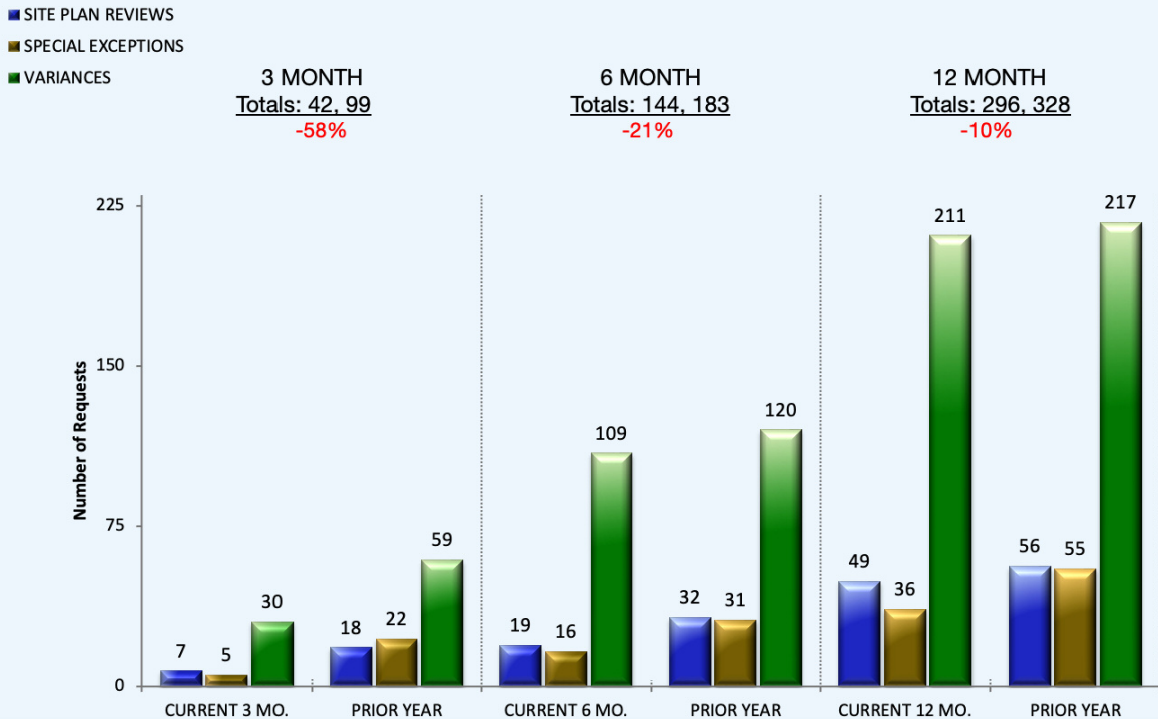
### TOP 5 ARCHITECTS


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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