# Rabideau Klein Brief TOWN OF PALM BEACH **NOVEMBER 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

#### Inventory Bolstered 35% Including 2 Two \$50M-plus Estates

During October, twenty additional properties were entered into inventory in Palm Beach's luxe house market in the \$1 million-plus category. The month's four closings included the sale of a landmarked In Town estate at 280 N. Ocean Boulevard for \$32.66 million. According to public records, ownership changed from Rami and Pnina Weisfisch to Palm Beach Family Holdings, Inc., a corporation associated with Mr. Weisfisch, via a warranty deed recorded on October 24th. The private transaction contributed to an average sale price point of \$14 million during the last three months, a 51% increase as compared to the same period of last year. Additionally, during the three months, new listings increased 36% year-over-year.

At the top of the list of the influx of new listings and re-listings were two \$50 million-plus properties. Christian Angle of Christian Angle Real Estate presented an In Town Regents Park estate at 315 Chapel Hill Road for \$59.5 million. And, Lawrence Moens of Lawrence A. Moens Associates relisted the Estate Section mansion at 200 Via Palma for \$57.85 million. The 12,000 foot-plus residence is just blocks away from Mara-Lago and had been recently upfitted to reflect Palm Beach's signature Mediterranean style architecture.

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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		
\$32,660,000	Unknown	Unknown	280 N. Ocean Blvd.	Adams Addition	24-Oct	No listing found		

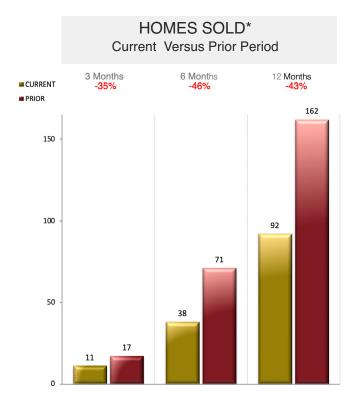
TOP 10 SINGLE FAMILY HOME SALES—LAST 12 MONTHS								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER		
\$170,000,000	Unknown	Unknown	589 N. County Road	North End	Apr-23	No listing found		
\$155,000,000	Unknown	Unknown	108 Mediteranean Road	Boca Raton CO Inlet	Mar-23	No listing found		
\$68,145,600	LAWRENCE MOENS Lawrence A. Moens Associates	MADISON COLLUM One Sotheby's International Realty	149 E. Inlet Drive	Sea Isle Estates	Jul-23	22-175		
\$66,000,000	CHRISTIAN ANGLE Christian Angle Real Estate	DEREK OLSEN Douglas Elliman	6 Via Los Incas	Los Incas	Dec-22	No listing found		
\$66,000,000	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	1350 N. Lake Way	North Shore	Apr-23	22-1732		
\$63,431,750	SUZANNE FRISBIE The Corcoran Group	DANA KOCH The Corcoran Group	854 S. County Road	Tropic Isle	May-23	RX-10845181		
\$51,000,000	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	241 Jungle Road	Estate Section	Dec-22	No listing found		
\$50,000,000	MARK BENNETT The Corcoran Group	TODD PETER Sotheby's International Realty	940 N. Lake Way	North End	Jul-23	RX-10881164		
\$44,975,000	LAWRENCE MOENS Lawrence A. Moens Associates	JB EDWARDS Sotheby's International Realty	550 S. Ocean Blvd.	Estate Section	Jan-23	22-1712		
\$41,382,500	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	930 S. Ocean Blvd.	Estate Section	May-23	23-271		

#### PALM BEACH AT A GLANCE

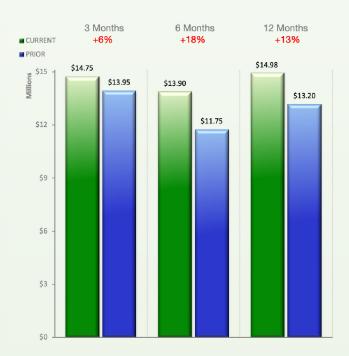
#### RESIDENTIAL REAL ESTATE

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

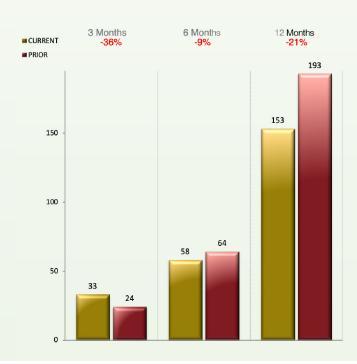




## MEDIAN LISTING PRICE\* Current Versus Prior Period



## HOMES LISTED\* Current Versus Prior Period



<sup>\*</sup>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 <b>SALES</b> * — OCTOBER 2023								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER		
\$32,660,000	Unknown	Unknown	280 N. Ocean Blvd.	Adams Addition	24-Oct	No listing found		
\$3,275,000	CHRISTIAN ANGLE Christian Angle Real Estate	KIMBERLEE KNECHT Douglas Elliman	233 Oleander Ave.	Erbs Daisy E Addition	30-Oct	RX-10918328		
\$6,628,462	TIERNEY O'HARA Sotheby's International Realty	LIZA PULITZER Brown Harris Stevens	259 Queens Lane	Palm Beach Shores	30-Oct	RX-10871531		
\$6,045,545	GARY POHRER Douglas Elliman	WHITNEY MCGURK Brown Harris Stevens	240 El Dorado Lane	EL Dorado Park	2-Oct	RX-10880804		

	LUXURY	SINGLE FAMILY HOM	E <b>LISTINGS</b> * — OCTO	DBER 2023		
SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$59,500,000	CHRISTIAN ANGLE Christian Angle Real Estate	315 Chapel Hill Road	Regents Park	7,636	4-Oct	RX-10924786
\$57,850,000	LAWRENCE MOENS Lawrewnce A. Moens Associates	200 Via Palma	Estate Section	10,126	31-Oct	23-1752
\$36,900,000	CHRISTIAN ANGLE Christian Angle Real Estate	151 Barton Ave.	Pendleton Trail	6,492	21-Oct	RX-10930573
\$30,000,000	LIZA PULITZER  Brown Harris Stevens of Palm Beach	1221 N. Lake Way	Mocking Bird Trail	4,848	31-Oct	RX-10932029
\$29,000,000	JACK ELKINE William Raveis South Florida	137 El Vedado Road	Estate Section	5,307	1-Oct	RX-10923795
\$19,995,000	CHRIS DEITZ Compass Florida	224 Barton Ave.	Primavera Estates	6,387	5-Oct	RX-10925442
\$18,950,000	ROBBIE JACKSON Bob Jackson, Inc.,	153 Kings Road	Boulevard Estates	6,043	1-Oct	RX-10924821
\$15,900,000	ELIZABETH DEWOODY Compass Florida	218 Everglade Ave.	Ocean Park	3,524	31-Oct	RX-10932052
\$14,950,000	SUZANNE TRAPANI-FRISBIE The Corcoran Group	271 La Puerta Way	El Encanto	4,550	6-Oct	RX-10925342
\$14,800,000	CAROLE HOGAN  Brown Harris Stevens of Palm Beach	424 Brazilian Ave.	Royal Park	4,276	17-Oct	RX-10928224
\$14,750,000	LISA CREGAN Sotheby's International Realty	230 Atlantic Ave.	Orange Grove Park	3,972	17-Oct	RX-10928192
\$13,895,000	CHRIS DEITZ Compass Florida	2291 Ibis Isle Road Road E	Ibis Isle	4,345	24-Oct	23-1686
\$12,250,000	MARGIT BRANDT Premier Estate Properties	160 Chilean Ave.	Royal Park Addition	3,168	30-Oct	RX-10932023
\$9,999,000	MARGIT BRANDT Premier Estate Properties	209 Bermuda Lane	Bermuda Lane	3,176	4-Oct	RX-10924901
\$8,495,000	CHRISTIAN ANGLE Christian Angle Real Estate	130 Seaspray Ave.	Poinciana Park	(Lot)	16-Oct	RX-10928093
\$8,495,000	SUZANNE TRAPANI-FRISBIE The Corcoran Group	111 Reef Road	Esplanade Estates	2,853	26-Oct	23-1703
\$7,850,000	CHRISTOPHER LEAVITT Douglas Elliman Palm Beach	252 Atlantic Ave.	Orange Grove Park	2,925	5-Oct	RX-10925437
\$6,995,000	ELIZABETH DEWOODY Compass Florida	205 Jamaica Lane	Jamaica Lane	3,136	19-Oct	RX-10928966
\$6,495,000	DARREN MAROTTA Engel Volkers	240 Oleander Ave.	Jeanette Court	2,718	17-Oct	RX-10928727
\$3,400,000	ASHLEY COPELAND Brown Harris Stevens of Palm Beach	417 Peruvian Ave. 4	Royal Park Addition	1,422	4-Oct	RX-10924867

<sup>\*</sup>Includes sales or listings of residential houses and lots of \$1 million or more

#### REAL ESTATE HIGHLIGHT: APARTMENTS / VILLAS / TOWNHOUSES

#### **Brazilian Townhome Brings \$14M**

October's Luxe-condo Inventory Surge Puts 3-month Average at +44%

The big condominium sale of the month was orchestrated by Thomas Shaw of Sotheby's International Realty who represented both the buyer and seller of 218 Brazilian, the east townhouse of a newly-built duplex. Situated within walking distance to Worth Avenue, the interior of the never-lived-in home spans 5,335 square feet of wood and coquina stone floors. The sale also made the Top 10 list of the last twelve months.

Ten condo properties in the \$1 million-plus category closed in October while 36 were listed or relisted contributing to a three-month total of 56 new listings. The additional inventory during the period represents a 44% year-over-year increase.

Four of the October listings were priced over \$10 million, the largest of which was a \$14 million townhouse presented by Jim McCann of Premier Estate Properties. The luxury In Town, Mediterranean style residence at 401 Chilean Avenue was built in 2000 and has 5,496 square feet of living space, inside and out.

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## LUXURY CONDOMINIUMS

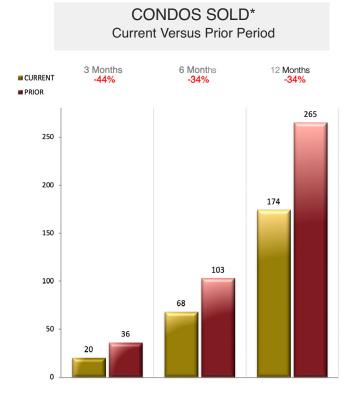
LARGEST CONDO / CO-OP SALE — LAST MONTH								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER		
\$13,860,000	THOMAS SHAW Sotheby's International Realty	THOMAS SHAW Sotheby's International Realty	218 Brazilian Ave.	Royal Park Addition	25-Oct	RX-10861060		

TOP 10 CONDO / CO-OP SALES — LAST 12 MONTHS								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER		
\$42,716,500	Unknown	Unknown	2100 S. Ocean Blvd., C8s	2100 Condo At Sloans Curve	Oct-23	No listing found		
\$23,750,000	DANA KOCH The Corcoran Group	CHRISTIAN ANGLE Christian Angle Real Estate	110 Sunset Ave., 4b	Leverett House	Dec-22	RX-10830160		
\$18,900,000	MARGIT BRANDT Premier Estate Properties	CHRISTIAN ANGLE Christian Angle Real Estate	219 Brazilian Ave.	Palazzo Villas of Palm Beach	Feb-23	RX-10845713		
\$18,000,000	JILL EBER Coldwell Banker Realty	CHRISTIAN ANGLE Christian Angle Real Estate	415 Hibiscus Ave.	259 Worth Avenue	Apr-23	FX-10356151		
\$16,500,000	SUZANNE FRISBIE The Corcoran Group	SUZANNE FRISBIE The Corcoran Group	221 Royal Poinciana Way	Via Flagler	Apr-23	RX-10786377		
\$14,350,000	CHRISTOPHER LEAVITT Douglas Elliman	CHRISTOPHER LEAVITT Douglas Elliman	220 Brazilian Ave., West	Royal Park Addition	Sep-23	RX-10865006		
\$14,000,000	LIZA PULITZER  Brown Harris Stevens of Palm Beach	JAMES MCCANN Premier Estate Peoperties	401 Brazilian Ave.	Royal Park Addition	Aug-23	No listing found		
\$13,860,000	THOMAS SHAW Sotheby's International Realty	THOMAS SHAW Sotheby's International Realty	218 Brazilian Ave.	Royal Park Addition	Oct-23	RX-10861060		
\$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		

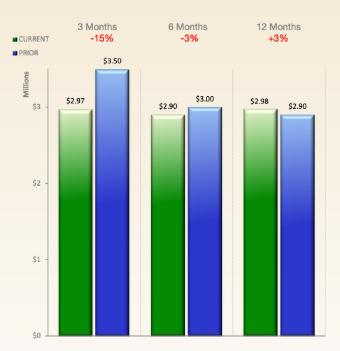
# PALM BEACH AT A GLANCE RESIDENTIAL REAL ESTATE

#### \$1MILLION-PLUS CONDOMINIUMS

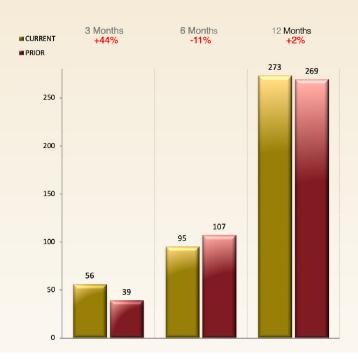




## MEDIAN LISTING PRICE\* Current Versus Prior Period



## 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* — OCTOBER 2023								
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER		
\$13,860,000	THOMAS SHAW Sotheby's International Realty	THOMAS SHAW Sotheby's International Realty	218 Brazilian Ave.	Royal Park Addition	25-Oct	RX-10861060		
\$8,838,300	Unknown	Unknown	2 N. Breakers Row, N-T2	Two North Breakers Row	24-Oct	No listing found		
\$4,800,000	DANA KOCH The Corcoran Group	HORST HOHL Coldwell Banker Realty	3170 S. Ocean Blvd., 403n	The Enclave Of Palm Beach	19-Oct	RX-10891953		
\$4,271,650	Unknown	Unknown	2100 S. Ocean Blvd., C8s	2100 Condo At Sloans Curve	3-Oct	No listing found		
\$3,850,000	Unknown	Unknown	400 S. Ocean Blvd., 1020	400 South Ocean	10-Oct	No listing found		
\$2,950,000	BRANDON MCSHANE Serhant	DEBBIE GROSS Echo Fine Properties	3440 S. Ocean Blvd., 302s	Halcyon Of Palm Beach	6-Oct	RX-10908720		
\$2,780,000	CARA MCCLURE Douglas Elliman	SIMON ISAACS Simon Isaacs	2335 S. Ocean Blvd., A3	Tres Vidas OF Palm Beach	31-Oct	RX-10917229		
\$2,176,100	Unknown	Unknown	2155 Ibis Isle Road, 0100	Vallencay Of Ibis Isle	10-Oct	No listing found		
\$1,850,000	SANDY HUNTER Illustrated Properties	LISA CREGAN Sothebny's International Properties	3440 S. Ocean Blvd., 608n	Halcyon Of Palm Beach	12-Oct	RX-10872044		
\$1,700,000	CHRISTIAN ANGLE Christian Angle Real Estate	ANDREW THOMKA-GAZDIK Sothebny's International Properties	127 Peruvian Ave., 102	Chalet By The Ocean	5-Oct	RX-10906766		

#### TOP 20 OF 36

LUXURY CONDO / CO-OP LISTINGS* — OCTOBER 2023							
SALE PRICE	LISTING AGENT/AGENCY	ADDRESS LOCATION SQUARE FEET LIS				MLS NUMBER	
\$14,500,000	JIM MCCANN Premier Estate Properties	401 Chilean Ave .	Royal Park Addition	5,496	2-Oct	RX-10923978	
\$11,995,000	CHRISTIAN ANGLE Christian Angle Real Estate	100 Worth Ave., 100	Casa del Lago	4,926	20-Oct	23-1671	
\$10,850,000	LAWRENCE MOENS Lawrewnce A. Moens Associates	2 N. Breakers Row, N43	Two North Breakers Row	2,789	20-Oct	23-1665	
\$10,395,000	GREG FOREST Sotheby's Intenational Realty	3000 S. Ocean Blvd., Ph 4	Bellaria	4,951	9-Oct	23-1580	
\$9,995,000	CHRISTIAN ANGLE Christian Angle Real Estate	347 Chilean Ave.	Royal Park Addition	3,422	13-Oct	RX-10927866	
\$9,250,000	HELENA DRORI Keller Williams Palm Beach	100 Royal Palm Way, A2	One Royal Palm Way	2,810	6-Oct	RX-10926259	
\$7,850,000	CHRISTOPHER LEAVITT Douglas Elliman Palm Beach	252 Atlantic Ave.	Orange Grove Park	2,925	5-Oct	RX-10925437	
\$4,400,000	EARL HOLLIS Earl A. Hollis, Inc.	350 Cocoanut Row, 3a	LA Maisonette Of Palm Beach	1,706	27-Oct	RX-10931801	
\$4,200,000	THOR BROWN  Douglas Elliman Palm Beach	2500 S. Ocean Blvd., 3a4	2500 South Ocean	2,590	27-Oct	RX-10931054	
\$3,895,000	CARA CONIGLIO Douglas Elliman Palm Beach	389 S. Lake Drlive, 2g	Three Eighty Nine	1,680	16-Oct	RX-10928046	
\$3,595,000	FERN FODIMAN Sotheby's Intenational Realty	2660 S. Ocean Blvd., 104n	Beach Point	2,606	5-Oct	RX-10925581	
\$3,550,000	ELIZABETH DEWOODY Compass Florida	2150 Ibis Isle Road, 8	Tower Vallandry Ibis Isle	1,949	2-Oct	RX-10924078	
\$3,550,000	HILARY MUSSER Hilary Musser Real Estate	2660 S. Ocean Blvd., 405n	Beach Point	1,900	3-Oct	RX-10924618	
\$3,500,000	KERRY WARWICK The Corcoran Group	389 S. Lake Drive, 1d	Three Eighty Nine	1,702	13-Oct	RX-10927290	
\$3,495,000	KEVIN CONDON Sotheby's International Realty	354 Chilean Ave., 4a	Casa del Lago	1,193	10-Oct	23-1670	
\$3,349,000	RONNIE HASOZBEK-GARCIA Premier Estate Properties	44 Cocoanut Row, 526b	Palm Beach Towers	1,416	18-Oct	RX-10928799	
\$2,995,000	CAPPY ABRAHAM Palm Beach Residential Properties	44 Cocoanut Row, 113b	Palm Beach Towers	1,215	27-Oct	23-1730	
\$2,995,000	PAULA MIKUS The Corcoran Group	3170 S. Ocean Blvd., S606	The Enclave Of Palm Beach	2,950	25-Oct	RX-10930902	
\$2,950,000	DANA LANDRY Dana E. Landry	130 Sunrise Ave., 2150	Sun & Surf 130	1,673	19-Oct	RX-10929115	
\$2,895,000	JOAN WENZEL-MESSING Douglas Elliman Palm Beach	3300 S. Ocean Blvd., 205n	Meridian Of Palm Beach	2,072	6-Oct	RX-10925510	

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

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

#### \$8M Permit Pulled for New Estate at 625 Crest Road

According to the largest residential new construction building permit issued in October, SBP Homes is about to commence construction of a house and cabana building on the vacant lot at 625 Crest Road. As reported in the Palm Beach Daily News, the lot had been razed, then sold for \$25 million in December of 2021, and then sold again in May of last year for \$36.5, three months after the town approved design plans, at which point the approval for the design, as submitted by Fairfax & Sammons Architects, transferred to the buyer, a Delaware-registered limited liability company named 625 Crest Road LLC. The lot includes 107 feet of waterfront and a deep-water dock that can accommodate a large yacht.

The total number of permits for \$100 thousand-plus construction projects during the last three months decreased by 30% to 53 new projects in a year-over-year comparison. Of the 273 large-scale building construction permits pulled during the last twelve months, Dailey Janssen Architects has designed the majority of plans submitted to the Town's Architectural Review and Landmarks Commissions.

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## LAND USE PROJECTS

	LARGEST BUILDING PERMIT ISSUED* — LAST MONTH							
VALUE	ADDRESS	ISSUED	CONTRACTOR	ARCHITECT	TYPE			
\$8,000,000	625 Crest Road	5-Oct	SBP Homes	Fairfax, Sammons & Partners	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			
\$8,000,000	625 Crest Road	Oct-23	SBP Homes	Fairfax, Sammons & Partners	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			

<sup>\*</sup>Includes Residential New Construction, Residential Alteration, Commercial New Construction and Commercial Alteration

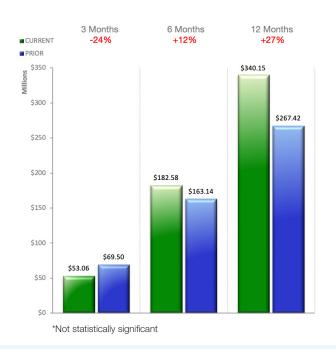
### PALM BEACH AT A GLANCE

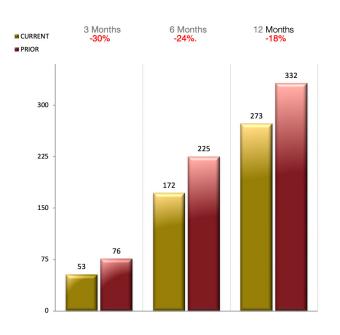
#### LAND USE / CONSTRUCTION

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

## TOTAL VALUE OF PROJECTS YEAR OVER YEAR

## TOTAL NUMBER OF PROJECTS YEAR OVER YEAR



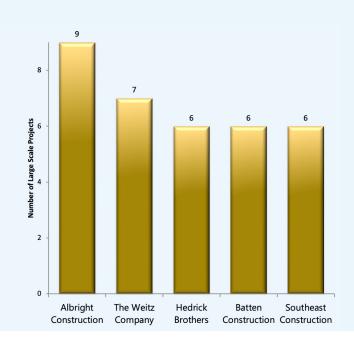


## Top 5 Contractors by Permits

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

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

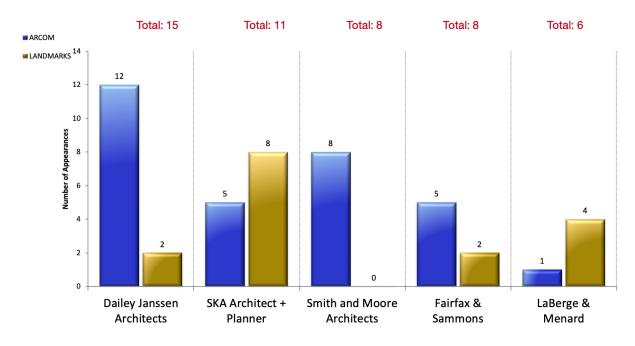




# PALM BEACH AT A GLANCE LAND USE / CONSTRUCTION

## **Building & Development Applications**

TOP 5 ARCHITECTS
For Architectural & Landmarks Commissions' Appearances\* — Last 12 Months



# Town Council Development Reviews YEAR OVER YEAR





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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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