

Rabideau Klein Brief

TOWN OF PALM BEACH

FEBRUARY 2024



Advertisement

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REAL ESTATE | LAND USE | FINANCE | CROSS BORDER | BUSINESS FORMATION

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

Famed Manhattan Designer Hagan Buys “Designer-ready” Home

The modest number of February single-family closings in the \$1 million plus category was dominated by Christian Angle of Christian Angle Real Estate whose three listings were at the top of the list including the sale of 2308 Ibis Isle Road West, the largest transaction of the month. Whitney McGlurk of Brown Harris Stevens brought in the buyer, Manhattan Interior designer Victoria Hagan and her husband, businessman Michael Berman for the \$16.45 million purchase.

According to The Palm Beach Daily News, the buyers also own a Palm Beach home immediately to the east of the new purchase. Prophetically advertised as “Designer ready,” this latest purchase is situated on a southwest-facing lot on the Intracoastal Waterway with spectacular outdoor spaces including a covered loggia and waterfront pool. Hagan’s designs have been featured in Architectural Digest and she is included in their 2023 AD100 of top U.S. talent in interior design.

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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
\$16,450,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	WHITNEY MCGLURK <i>Brown Harris Stevens of Palm Beach</i>	2308 Ibis Isle Road W	Ibis Isle	5-Jan	RX-10937345

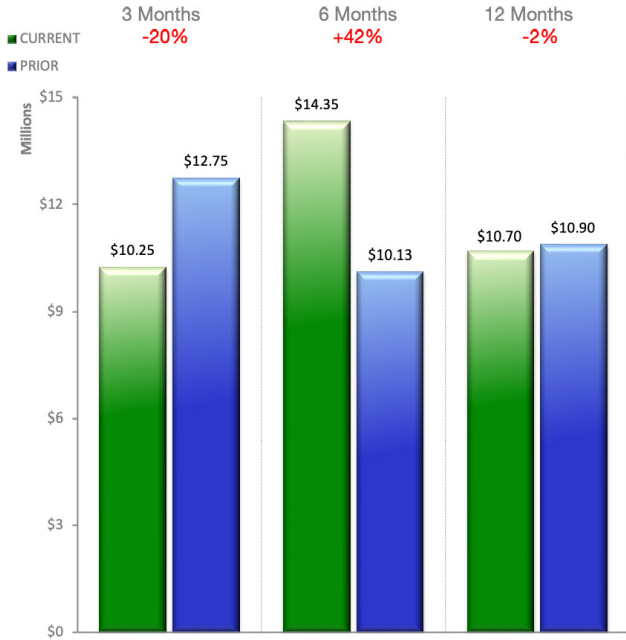
TOP 10 SINGLE FAMILY HOME SALES—LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$170,000,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	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 <i>Lawrence A. Moens Associates</i>	MADISON COLLUM <i>One Sotheby's International Realty</i>	149 E INLET DR	Sea Isle Estates	Jul-23	22-175
\$66,000,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	1350 N. Lake Way	North Shore	Apr-23	22-1732
\$63,431,750	SUZANNE FRISBIE <i>The Corcoran Group</i>	DANA KOCH <i>The Corcoran Group</i>	854 S. County Road	Tropic Isle	May-23	RX-10845181
\$50,000,000	MARK BENNETT <i>The Corcoran Group</i>	TODD PETER <i>Sotheby's International Realty</i>	940 N. Lake Way	North End	Jul-23	RX-10881164
\$41,382,500	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	930 S. Ocean Blvd.	Estate Section	May-23	23-271
\$37,000,000	PAULETTE KOCH <i>The Corcoran Group</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	125 Wells Road	Adams Addition	Aug-23	No listing found
\$32,660,000	Unknown	Unknown	280 Ocean Blvd.	Adams Addition	Oct-23	No listing found
\$32,375,000	Unknown	Unknown	240 Ocean Ave.	Primavera Estates	Jul-23	No listing found

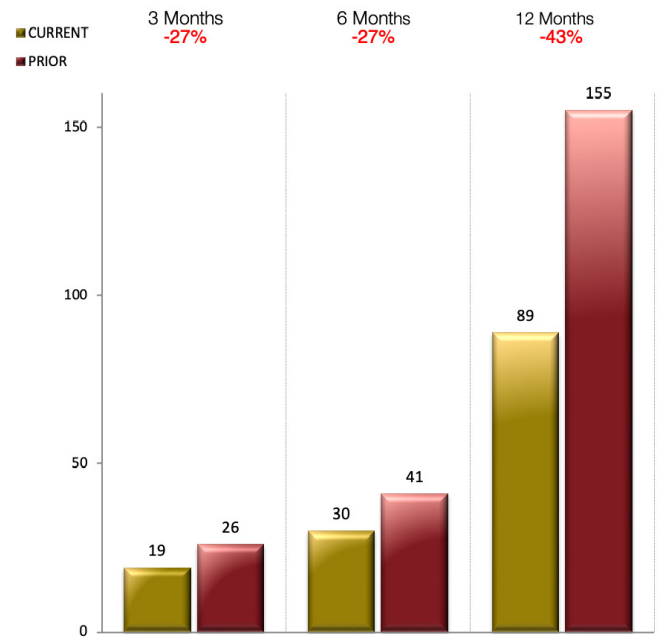
PALM BEACH AT A GLANCE
RESIDENTIAL REAL ESTATE

\$1 MILLION-PLUS SINGLE FAMILY HOMES

MEDIAN SELLING PRICE*
Year Over Year



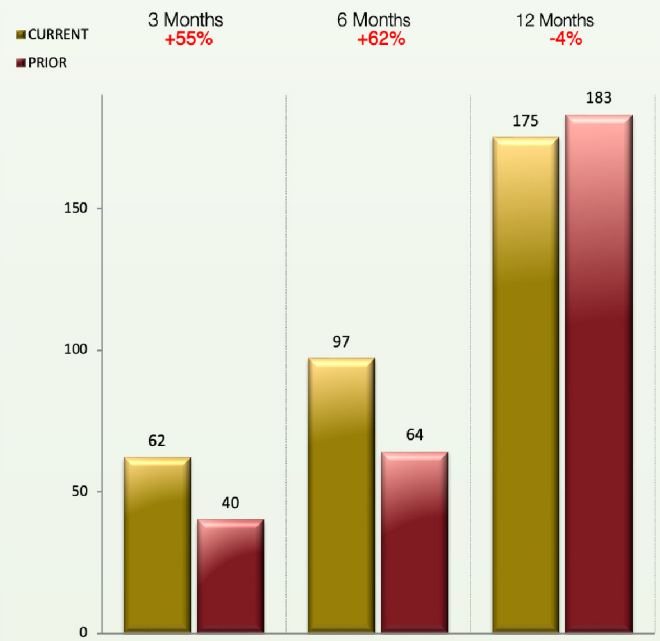
HOMES SOLD*
Year Over Year



MEDIAN LISTING PRICE*
Year Over Year



HOMES LISTED*
Year Over Year



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

PALM BEACH AT A GLANCE
RESIDENTIAL SALES & LISTINGS

LUXURY SINGLE FAMILY HOME SALES* — JANUARY 2024

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$16,450,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	WHITNEY MCGLURK <i>Brown Harris Stevens of Palm Beach</i>	2308 Ibis Isle Road W	Ibis Isle	5-Jan	RX-10937345
\$13,490,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	244 Fairview Road	Rafalsky Mark	12-Jan	RX-10894941
\$10,250,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	SUZANNE TRAPANI-FRISBIE <i>The Corcoran Group</i>	620 N. Lake Way	East Shore	10-Jan	RX-10809422
\$10,200,000	SUZANNE TRAPANI-FRISBIE <i>The Corcoran Group</i>	SUZANNE TRAPANI-FRISBIE <i>The Corcoran Group</i>	310 Plantation Road	East Shore	4-Jan	RX-10898459
\$8,747,800	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	THOR BROWN <i>Douglas Elliman</i>	1436 N. Ocean Way	Esplanade Estates	31-Jan	23-95

LUXURY SINGLE FAMILY HOME LISTINGS* — JANUARY 2024

SALE PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$45,000,000	MARGIT BRANDT <i>Premier Estate Properties</i>	1090 S. Ocean Blvd.	Bingham Copp	13,353	16-Jan	RX-10950726
\$39,999,000	MARGIT BRANDT <i>Premier Estate Properties</i>	584 Island Drive	Everglades Island	7,852	17-Jan	RX-10951311
\$38,000,000	LISA CREGAN <i>Sotheby's International Realty</i>	748 Island Drive	Everglades Island	4,153	3-Jan	RX-10946905
\$31,850,000	ASHLEY MCINTOSH <i>Douglas Elliman Palm Beach</i>	150 Dunbar Road	Adams Addition	8,859	29-Jan	RX-10954505
\$29,500,000	MARGIT BRANDT <i>Premier Estate Properties</i>	1333 N Lake Way	Ocean Terrace	8,533	20-Jan	RX-10952091
\$19,950,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	179 E Inlet Drive	Sea Isle Estates	3,231	8-Jan	24-40
\$18,900,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	130 Coconut Row	Primavera Estates	5,786	22-Jan	RX-10952768
\$17,950,000	JOHN CREGAN <i>Sotheby's International Realty</i>	245 Barton Ave.	Reverie	4,685	26-Jan	RX-10954002
\$16,995,000	LINDA GARY <i>Linda A. Gary Real Estate</i>	223 Coral Lane	Stotesbury Park	4,899	22-Jan	RX-10952544
\$16,850,000	KEVIN CONDON <i>Sotheby's International Realty</i>	302 Via Linda	Allard	4,487	19-Jan	RX-10951960
\$15,250,000	BROOKE MURPHY <i>Compass Florida</i>	168 Kings Road	Boulevard Estates	4,875	10-Jan	RX-10949350
\$11,995,000	ROSALIND CLARKE <i>Premier Estate Properties</i>	123 Australian Ave.	Royal Park	6,970	16-Jan	23-2037
\$11,395,000	JACQUELINE GULLA <i>Douglas Elliman Palm Beach</i>	755 N Lake Way	Rafalsky Mark	3,417	12-Jan	RX-10949543
\$9,950,000	JACK ROONEY <i>Douglas Elliman Palm Beach</i>	222 Phipps Plaza	Phipps Plaza	3,222	9-Jan	24-49
\$8,750,000	SUZANNE TRAPANI-FRISBIE <i>The Corcoran Group</i>	165 Root Trail	Roots	2,311	12-Jan	RX-10949675
\$6,500,000	FRANK HERZ <i>Keller Williams Realty Wellington</i>	141 Atlantic Ave.	Proximity Park	2,373	19-Jan	RX-10951907

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

REAL ESTATE HIGHLIGHT: APARTMENTS / VILLAS / TOWNHOUSES

Breakers-adjacent Townhome Asks \$15.5M

There was an inrush of 15 closings and 38 listings in the \$1 million-plus category of Palm Beach luxury condos last month. On the sale side, Linda Olsson of Linda R. Olsson's listing of Apartment 2f, 315 S. Lake Drive topped the chart. Carol Hogan of Brown Harris Stevens brought in the buyer for the \$3.975 million condo located In-town in its rarely-available iconic mid-century modern art deco building. The contemporary home in the five-star community boasts 2,000 square-feet of renovated space including a dining terrace with Intracoastal views.

At the top of the long list of incoming inventory, a spectacular \$15.5 million townhome took the spotlight. Last month, Nolen Doorack of Flagship Company presented 161 E. Main Street, a turnkey Mediterranean condo situated on a block abutting The Breakers Hotel. The 4.7 thousand square-foot residence is situated on an extra-wide lot and features a chef's kitchen with dual Sub-Zero refrigerators, indoor and outdoor spaces designed for entertaining and 2nd and 3rd floor guest bedrooms.

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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
\$3,975,000	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	CAROLE HOGAN <i>Brown Harris Stevens of Palm Beach</i>	315 S. Lake Drive, 2f	Southlake	8-Jan	RX-10891606

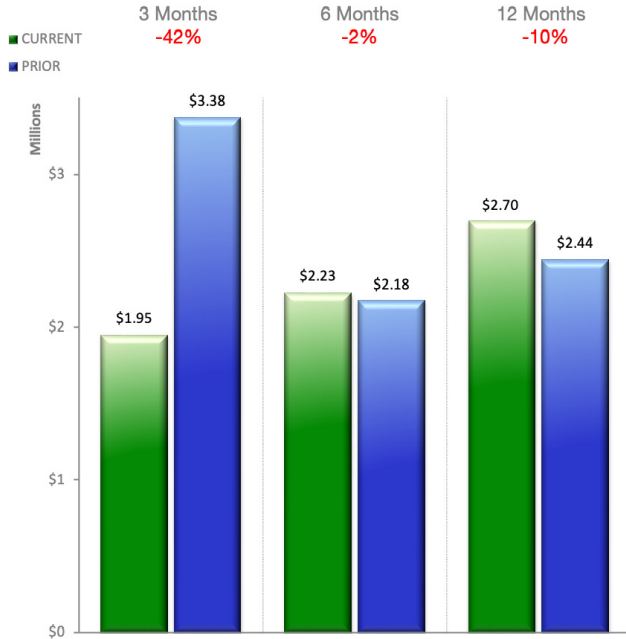
TOP 10 CONDO / CO-OP SALES — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$18,900,000	MARGIT BRANDT <i>Premier Estate Properties</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	219 Brazilian Ave.	Palazzo Villas of Palm Beach	Feb-23	RX-10845713
\$18,000,000	JILL EBER <i>Coldwell Banker Realty</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	415 Hibiscus Ave.	259 Worth Avenue	Apr-23	FX-10356151
\$16,500,000	SUZANNE FRISBIE <i>The Corcoran Group</i>	SUZANNE FRISBIE <i>The Corcoran Group</i>	221 Royal Poinciana Way	Via Flagler	Apr-23	RX-10786377
\$14,750,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	JACK ELKINS <i>William Raveis North Palm Beach</i>	2 N. Breakers Row, Ph 4	Two North Breakers Row	Dec-23	23-1859
\$14,350,000	CHRISTOPHER LEAVITT <i>Douglas Elliman</i>	CHRISTOPHER LEAVITT <i>Douglas Elliman</i>	220 Brazilian Ave., West	Royal Park	Sep-23	RX-10865006
\$14,000,000	LIZA PULTZER <i>Brown Harris Stevens</i>	JAMES MCCANN <i>Premier Estate Properties</i>	401 Brazilian Ave.	Royal Park	Aug-23	No listing found
\$13,860,000	THOMAS SHAW <i>Sotheby's International Realty</i>	THOMAS SHAW <i>Sotheby's International Realty</i>	218 Brazilian Ave.	Royal Park	Oct-23	RX-10861060
\$12,005,756	Unknown	Unknown	220 Brazilian Ave., West	Royal Park	Feb-23	No listing found
\$10,700,000	LISA CREGAN <i>Sotheby's International Realty</i>	ROBERT GOODNOUGH <i>Sotheby's International Realty</i>	160 Sunset Ave.	Floral Park	Apr-23	RX-10813523
\$10,400,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	2 Breakers Row, S25	Two North Breakers Row	Jun-23	22-807

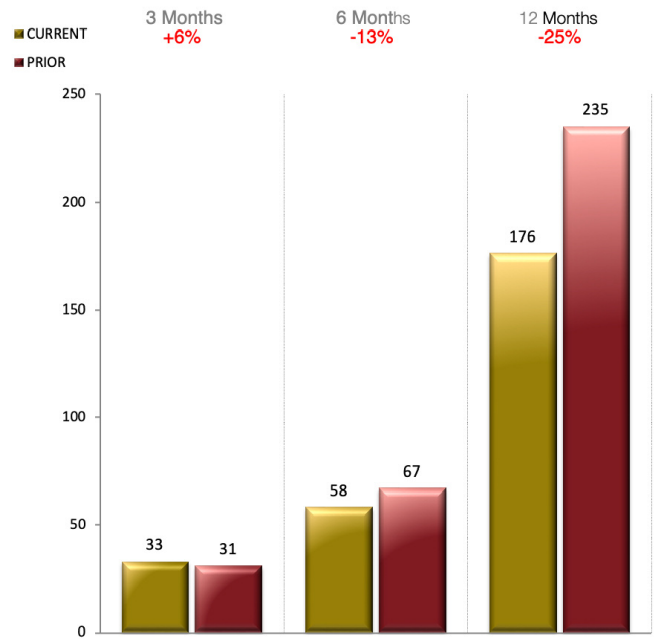
PALM BEACH AT A GLANCE
RESIDENTIAL REAL ESTATE

\$1 MILLION-PLUS CONDOMINIUMS

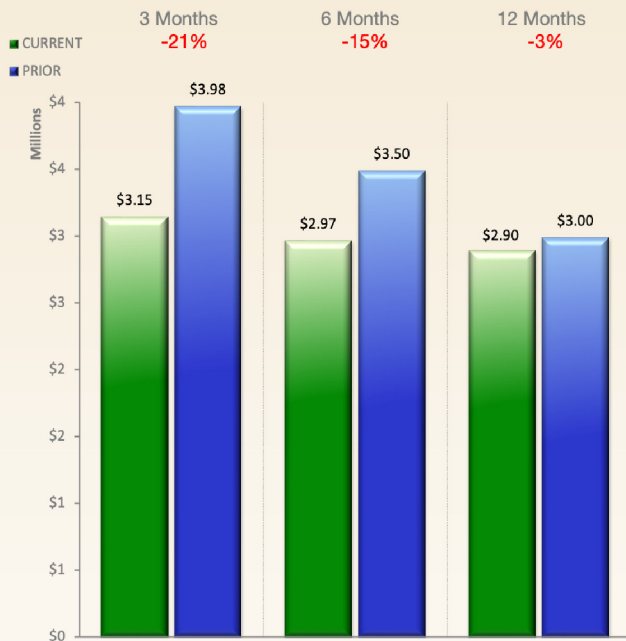
MEDIAN SELLING PRICE*
Year Over Year



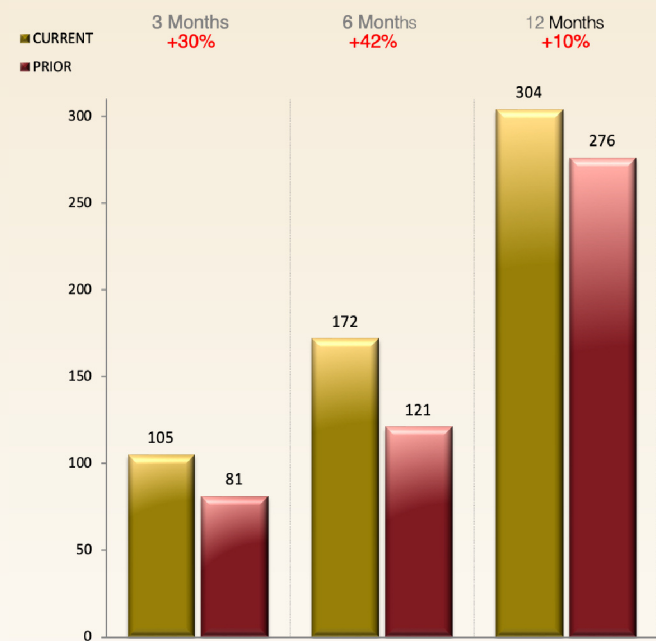
CONDOS SOLD*
Year Over Year



MEDIAN LISTING PRICE*
Year Over Year



CONDOS LISTED*
Year Over Year



*Includes sales and listings of attached homes of \$1 million or more

LUXURY CONDO / CO-OP SALES* — JANUARY 2024

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$3,975,000	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	CAROLE HOGAN <i>Brown Harris Stevens of Palm Beach</i>	315 S. Lake Drive, 2f	Southlake	8-Jan	RX-10891606
\$3,300,000	Unknown	Unknown	330 Coconut Row, 31	Coconut Row	25-Jan	No listing found
\$3,050,000	ROSALIND CLARKE <i>Premier Estate Properties</i>	JOHN ROONEY <i>Douglas Elliman Palm Beach</i>	354 Chilean Ave., 6a	Island House	5-Jan	RX-10936317
\$2,875,000	FERN FODIMAN <i>Sotheby's International Realty</i>	PATRICIA MAHANEY <i>Sotheby's International Realty</i>	130 Sunrise Ave., 611	Sun & Surf 100	12-Jan	RX-10922921
\$2,150,000	FERN FODIMAN <i>Sotheby's International Realty</i>	THOR BROWN <i>Douglas Elliman Palm Beach</i>	3100 S. Ocean Blvd., 201s	Palm Beach Hampton	10-Jan	RX-10928889
\$2,135,000	Scott Gordon <i>Douglas Elliman Palm Beach</i>	THOR BROWN <i>Douglas Elliman Palm Beach</i>	3100 S. Ocean Blvd., 202s	Palm Beach Hampton	17-Jan	23-814
\$1,950,000	THOR BROWN <i>Douglas Elliman Palm Beach</i>	NICHOLAS ROSATI <i>Florida Management Investments</i>	214 Chilean Ave., K	Casa 214	5-Jan	RX-10929830
\$1,850,000	JAMES MCCANN <i>Premier Estate Properties</i>	JOSEPH SHEERER <i>Douglas Elliman Palm Beach</i>	225 Everglade Ave., 5	Island Villas	12-Jan	RX-10942269
\$1,650,000	Unknown	Unknown	3450 S. Ocean Blvd., 10	Patrician Of Palm Beach	31-Jan	No listing found
\$1,400,000	Unknown	Unknown	250 Bradley Place, 503	Lake Towers	17-Jan	No listing found
\$1,400,000	PAULA MIKUS <i>The Corcoran Group</i>	DYLAN SNYDER <i>Compass Florida</i>	3170 S. Ocean Blvd., N204	Enclave of Palm Beach	31-Jan	RX-10920456
\$1,275,000	STEPHANIE LEFES <i>Sotheby's International Realty</i>	STEPHANIE LEFES <i>Sotheby's International Realty</i>	2778 S. Ocean Blvd., 403n	Sutton Place	25-Jan	RX-10932855
\$1,150,000	MINDY GORDON <i>Douglas Elliman</i>	ALICE HODACH <i>Keller Williams</i>	2773 S. Ocean Blvd., F	Carlyle House	16-Jan	22-1031
\$1,075,000	Unknown	Unknown	2773 S. Ocean Blvd., Ph C	Carlyle House	9-Jan	No listing found
\$1,000,000	Unknown	Unknown	2100 S. Ocean Blvd., 201s	2100 At Sloans Curve	12-Jan	No listing found

TOP 15 OF 38

LUXURY CONDO / CO-OP LISTINGS* — JANUARY 2024

SALE PRICE	LISTING AGENT / AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$15,500,000	NOLAN DOORACK <i>Flagship Company</i>	161 E Main Street	Floral Park	4,678	15-Jan	24-83
\$11,900,000	DANA KOCH <i>The Corcoran Group</i>	400 S. Ocean Blvd., 207 & 208	Four Hundred South Ocean Blvd	3,400	16-Jan	RX-10950682
\$10,900,000	JIM COSEL <i>Sotheby's International Realty</i>	400 S. Ocean Blvd., Ph C	Four Hundred South Ocean Blvd	2,376	16-Jan	RX-10950568
\$7,950,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	400 S. Ocean Blvd., Ph B	Four Hundred South Ocean Blvd	2,003	15-Jan	RX-10950672
\$6,995,000	SHELLY NEWMAN <i>The Corcoran Group</i>	100 Royal Palm Way, C3	One Royal Palm Way	2,071	1-Jan	RX-10946244
\$6,795,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	200 Bradley Place, 301	L'Ermitage palm Beach	2,335	14-Jan	RX-10951514
\$6,500,000	MARY BOYKIN <i>Sotheby's International Realty</i>	340 Coconut Row, A	Villa Fiorentina	1,678	12-Jan	RX-10949570
\$4,700,000	CHRISTOPHER LEAVITT <i>Douglas Elliman Palm Beach</i>	2600 S. Ocean Blvd., 101n	Twenty Six Hundred	1,976	26-Jan	RX-10954031
\$4,490,000	ASHLEY COPELAND <i>Brown Harris Stevens</i>	369 S. Lake Drive, 3c	Park Place	1,957	9-Jan	RX-10948440
\$3,750,000	TERRANCE HARRIS <i>Compass Florida</i>	44 Coconut Row, 212a	Palm Beach Towers	1,215	3-Jan	RX-10946940
\$3,600,000	ILONA CHKLIAROUK <i>Donohue Real Estate Palm Beach</i>	44 Coconut Row, 601b	Palm Beach Towers	1,200	19-Jan	24-121
\$3,595,000	SCOTT GORDON <i>Douglas Elliman Palm Beach</i>	2000 S. Ocean Blvd., 108n	Two Thousand	2,385	17-Jan	RX-10950938
\$3,495,000	JACK ROONEY <i>Douglas Elliman Palm Beach</i>	100 Sunrise Ave., 319	Sun & Surf	1,391	18-Jan	24-111
\$3,395,000	KOURTNEY PULTZER <i>Sotheby's International Realty</i>	3120 S. Ocean Blvd., 2502	Thirty One Twenty	2,497	11-Jan	RX-10949158
\$3,325,000	SUZANNE TRAPANI-FRISBIE <i>The Corcoran Group</i>	3120 S. Ocean Blvd., 3402	Thirty One Twenty	2,497	3-Jan	RX-10946914

*Includes sales and listings of attached homes of \$1 million or more

LAND USE HIGHLIGHT: PERMITS / BUILDING & DEVELOPMENT REQUESTS

Weitz Company Begins \$14M Project at The Breakers

The largest Palm Beach construction permit pulled in January was for a commercial alteration at The Breakers hotel at 1 S. County Road. The \$14.21 million permit was issued to The Weitz Company and it was the third largest construction permit issued by the Planning, Zoning & Building Department during the last 12 months. The project includes plans for makeovers of the main kitchen and mechanical penthouse. In total, The Breakers was issued construction permits with valuations totaling \$17 million during 2023, which included renovations of their Mediterranean and Venetian ballrooms.

Altogether, there were seven large construction permits of \$100 thousand-plus issued in January with the remaining six for residential alterations. The largest of the residential alteration projects was the \$2.25 million permit pulled by The Curry Group for interior upgrades at 7 La Costa Way.

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LAND USE PROJECTS

LARGEST BUILDING PERMIT ISSUED* – LAST MONTH

VALUE	ADDRESS	ISSUED	CONTRACTOR	ARCHITECT	TYPE
\$14,213,500	1 S. County Road	31-Jan	The Weitz Company	Unknown	Commercial Alteration

TOP 10 LARGEST BUILDING PERMITS ISSUED* – LAST 12 MONTHS

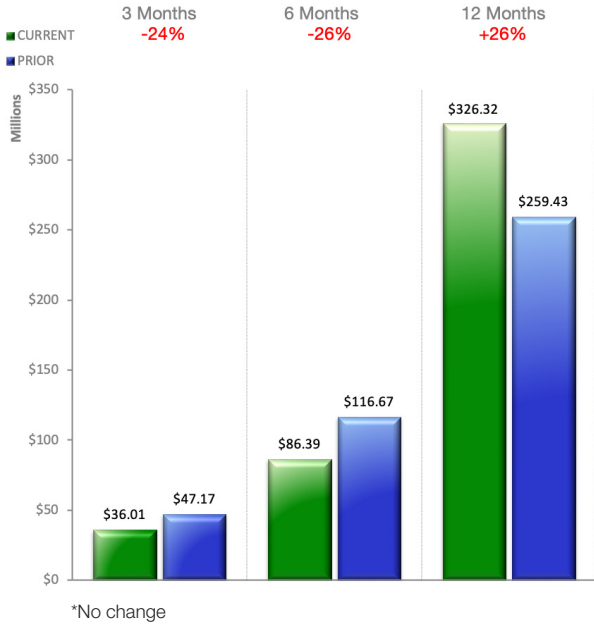
VALUE	ADDRESS	ISSUED	CONTRACTOR	ARCHITECT	TYPE
\$50,000,000	60 Blossom Way	Mar-23	Dowbuilt Partners / Craftsmen	Olson Kundig / Smith and Moore	Residential New Construction
\$16,825,000	910 S. Ocean Blvd.	Jun-23	The Cury Group	Portuondo Perotti Architects	Residential New Construction
\$14,213,500	1 S. County Road	Jan-24	The Weitz Company	Unknown	Commercial 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

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

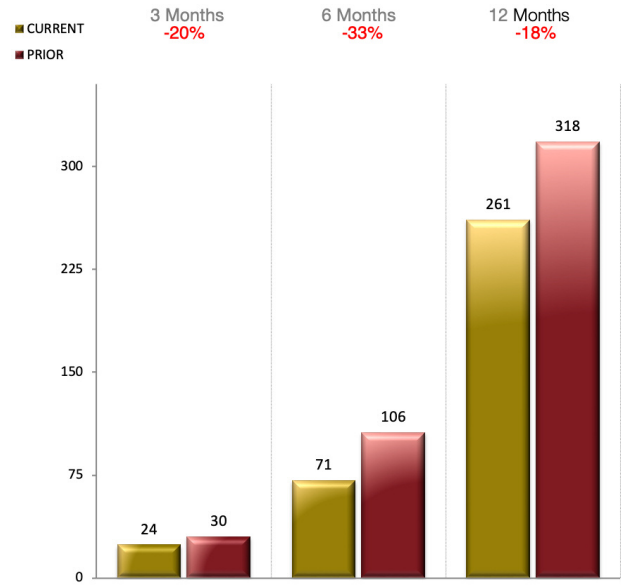
PALM BEACH AT A GLANCE
LAND USE / CONSTRUCTION

\$100k-plus Large-Scale Building Permits

TOTAL VALUE
Year Over Year

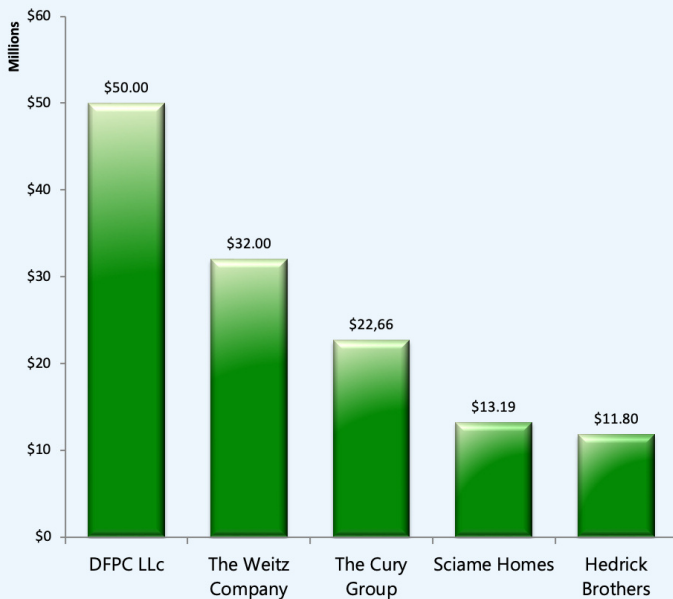


TOTAL NUMBER
Year Over Year

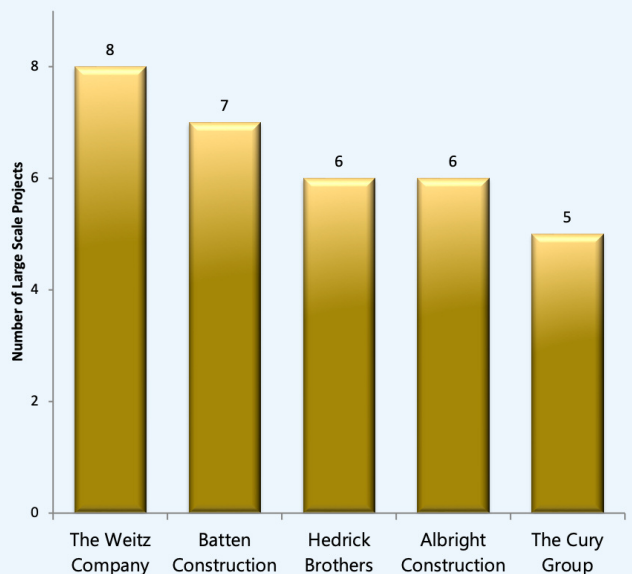


TOP 5 CONTRACTORS

Value Totals
Last 12 Months

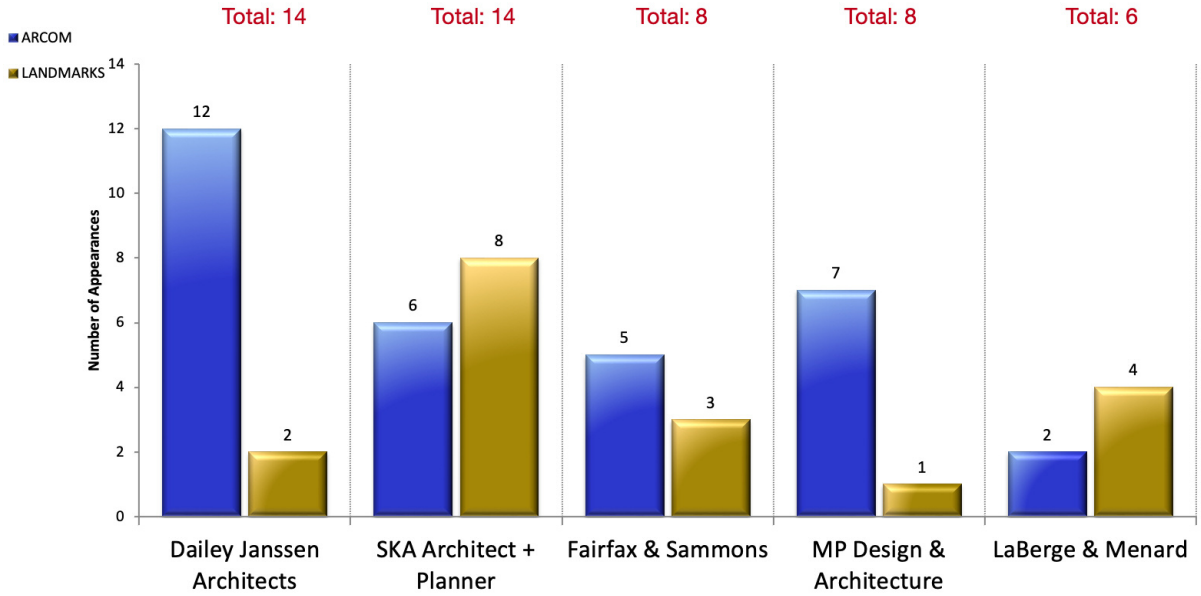


Project Totals
Last 12 Months

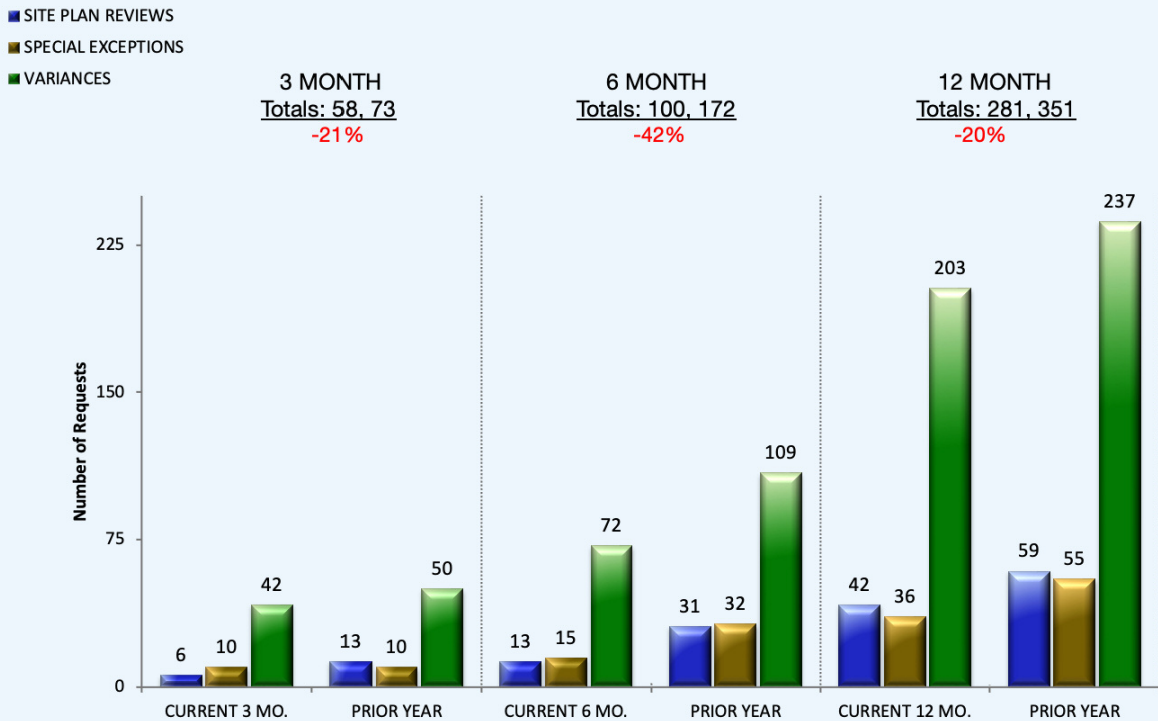



Building & Development

TOP 5 ARCHITECTS: 12 MONTHS
Architectural & Landmarks Commissions' Appearances*



CONSTRUCTION REQUESTS 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

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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