

# Rabideau Klein Brief

TOWN OF PALM BEACH

SEPTEMBER 2024



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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 real estate transactions and land use trends affecting the 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  
Multiple Listing Service

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## REAL ESTATE HIGHLIGHT: HOUSES & RESIDENTIAL LOTS

# North End Jumpstarts August Market \$21M in 2 Closings in 2 Days

During the past three months there were fewer grand slams in the Palm Beach single-family home sale game than usual, bringing the median sale price down to \$9.28 million. However, an estate under construction on the North End at 755 North Lake Way was presold for \$11 million in a private transaction on August 2nd. Additionally, the day before, the second largest sale of the month, a stunning one-story residence on a deeded beach also located on the North End rang up at \$10.16 million. Liza Pulitzer of Brown Harris Stevens represented both the buyer and the seller of that property at 232 Sandpiper Drive.

A group of new-to-the-market offerings made a tight but powerful showing in August where two of the eight were priced over \$20 million. Christian Angle of Christian Angle Real Estate presented both 215 El Bravo Way and 228 Seabreeze Avenue and tagged them at \$23.95 million and \$20.9 million. The largest of which was a rarely-available home on one of the three “El” streets in the Estate Section. The second largest listing is situated on “a fantastic south side Sea Street lot in the center of town.”

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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
\$11,000,000	Unknown	Unknown	755 N. Lake Way	Rafalsky Mark	2-Aug	No listing found

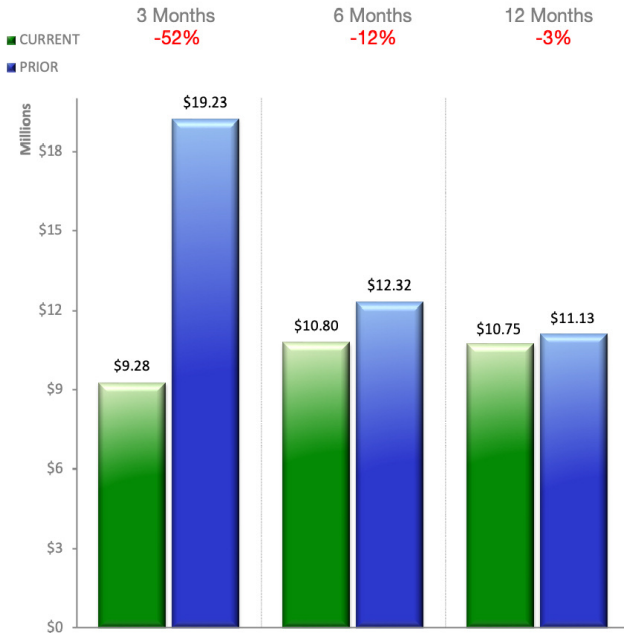
### TOP 10 SINGLE FAMILY HOME SALES—LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$152,000,000	<b>SUZANNE FRISBIE</b> <i>The Corcoran Group</i> <b>CHRISTOPHER LEAVITT</b> <i>Douglas Elliman Palm Beach</i>	<b>MARGIT BRANDT</b> <i>Premier Estate Properties</i>	10 Tarpon Isle	El Bravo Park	May-24	RX-10939073
\$85,000,000	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>PAULETTE KOCH</b> <i>The Corcoran Group</i>	108 El Mirasol	El Mirasol	Apr-24	No listing found
\$74,250,000	<b>ASHLEY MCINTOSH &amp; CHRISTOPHER LEAVITT</b> <i>Douglas Elliman Palm Beach</i>	<b>TODD &amp; FRANCES PETER</b> <i>Sotheby's International Realty</i>	740 Hi Mount Road	Rafalsky Mark	Mar-24	No listing found
\$60,370,000	<b>LIZA PULITZER</b> <i>Brown Harris Stevens of Palm Beach</i>	<b>BLAIR KIRWAN</b> <i>Brown Harris Stevens of Palm Beach</i>	130 Banyan Road	Tropic Isle	May-24	No listing found
\$51,631,500	<b>LAWRENCE MOENS</b> <i>Lawrence A. Moens Associates</i>	<b>SUZANNE FRISBIE</b> <i>The Corcoran Group</i>	200 Via Palma	Estate Section	Jul-24	23-1752
\$51,250,000	<b>JAMES MCCANN</b> <i>Premier Estate Properties</i>	<b>PHATAVANH OLSEN</b> <i>Douglas Elliman Palm Beach</i>	200 S. Ocean Blvd.	Poinciana Park	May-24	RX-10956908
\$50,000,000	<b>TODD PETER</b> <i>Sotheby's International Realty</i>	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	940 N. Lake Way	North End	May-24	23-1935
\$49,600,000	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	<b>CHRISTIAN ANGLE</b> <i>Christian Angle Real Estate</i>	315 Chapel Hill Road	Breakers Row	May-24	RX-10924786
\$43,770,000	<b>JAMES MCCANN</b> <i>Premier Estate Properties</i>	<b>JEREMY STEWART</b> <i>Park View Realty</i>	205 Via Tortuga	Phipps Estates	Apr-24	RX-10977536
\$39,000,000	<b>HEIDI WICKY</b> <i>Sotheby's International Realty</i>	<b>MARGIT BRANDT</b> <i>Premier Estate Properties</i>	10 Via Vizcaya	Via Vizcaya	Apr-24	RX-10936299

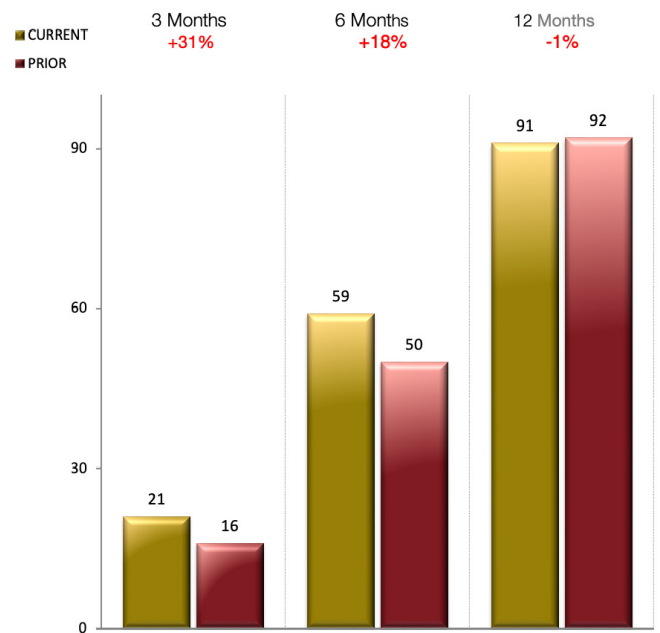
**PALM BEACH AT A GLANCE**  
**RESIDENTIAL REAL ESTATE**

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

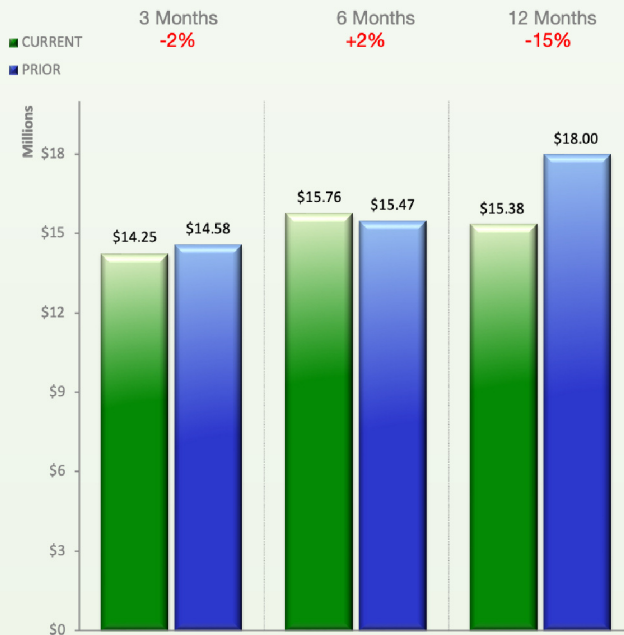
**MEDIAN SELLING PRICE**  
Year Over Year



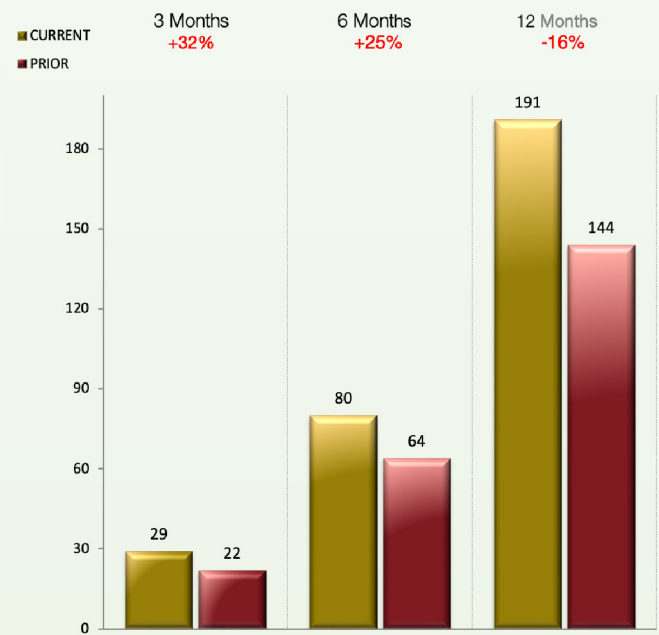
**HOMES SOLD**  
Year Over Year



**MEDIAN LISTING PRICE**  
Year Over Year



**HOMES LISTED**  
Year Over Year



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

LUXURY SINGLE FAMILY HOME SALES* — AUGUST 2024						
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$11,000,000	Unknown	Unknown	755 N. Lake Way	Rafalsky Mark	2-Aug	No listing found
\$10,125,525	LIZA PULTZER <i>Brown Harris Stevens of Palm Beach</i>	LIZA PULTZER <i>Brown Harris Stevens of Palm Beach</i>	232 Sandpiper Drive	Dodge Estates	1-Aug	RX-10970412
\$9,280,000	LISA CREGAN <i>Sotheby's International Realty</i>	CRISTA RYAN <i>Tina Fanjul Associates</i>	123 Australian Ave.	Royal Park	27-Aug	RX-10999227
\$6,800,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	200 Bermuda Lane	Bermuda Lane	30-Aug	23-2063
\$6,500,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	255 Ridgeview Drive	Rafalsky Mark	5-Aug	RX-10899865
\$4,800,000	MAE FERGUSON <i>Sotheby's International Realty</i>	SEAN HEYNIGER <i>Brown Harris Stevens of Palm Beach</i>	220 Onondaga Ave.	Esplanade	15-Aug	RX-10976672

LUXURY SINGLE FAMILY HOME LISTINGS* — AUGUST 2024						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUAFE FEET	LIST DATE	MLS NUMBER
\$23,950,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	215 El Bravo Way	El Bravo Park	6,113	30-Aug	24-1238
\$20,900,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	228 Seabreeze Ave.	Poinciana Park	3,566	26-Aug	RX-11016885
\$19,950,000	DANA KOCH <i>The Corcoran Group</i>	140 Kings Road	Boulevard Estates	5,857	30-Aug	24-384
\$17,495,000	RICHARD TRUE <i>The Corcoran Group</i>	225 El Pueblo Way	El Encanto	5,149	8-Aug	24-1148
\$10,250,000	LINDA OLSSON <i>Linda R. Olsson, Inc.</i>	244 Orange Grove Road	New Searns	3,286	30-Aug	RX-11017610
\$9,500,000	JOHN DELPRETE <i>Douglas Elliman Jupiter</i>	240 Atlantic Ave.	Orange Grove Park	2,635	23-Aug	RX-11014900
\$7,200,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	216 Pendleton Ave.	Reverie	2,257	26-Aug	RX-11016812
\$3,000,000	BROOKE KOSINSKI <i>The England Group</i>	216 Oleander Ave.	Jeanette Court	1,452	6-Aug	RX-11010260

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

## REAL ESTATE HIGHLIGHT: ATTACHED APARTMENTS, VILLAS & TOWNHOUSES

# Private Sales Dominate August Activity Sloans Curve Tower Apartment Tops Condo Sales

Four out of the six \$1 million-plus condo transactions in Palm Beach last month were private sales. The largest, Apartment 201n at an oceanfront building at 2100 Sloans Curve II, was part of a multi-property sale that included Cabana E6 and brought \$5.23 million. The 3100-plus square foot condo sale helped raise the current three-month median price point of condos in the \$1 million-plus condo market by 2% from \$2.34 million to \$2.39 million, year-over-year. Within the same time frame, there was a downtick in the number of new properties listed, a decline of 56%, where 32 condos were presented as compared to 72 last year.

Of the 11 new listings in the high end category last month, Dana Koch of the Corcoran Group topped the chart with a \$4.6 million presentation. The apartment, 3a3 in the 2500 South Ocean building, is a newly appointed residence that boasts almost 2600 square feet of porcelain tile flooring, nine-foot ceilings, bespoke cabinetry, and Intracoastal views from its 3-sided wraparound balcony.

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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
\$5,225,000	Unknown	Unknown	2100 S. Ocean Blvd., 201n	2099 At Sloans Curve	30-Aug	No listing found

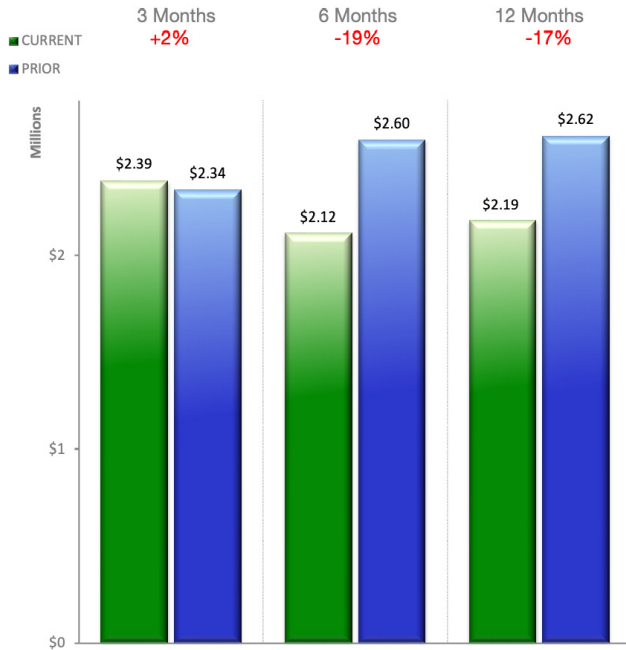
### TOP 10 CONDO / CO-OP SALES — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$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
\$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
\$11,930,000	DANA KOCH <i>The Corcoran Group</i>	ANTOINETTE VIGILANTE <i>William Raveis South Florida</i>	101 Worth Ave., 3a	Kirkland House	Mar-24	RX-10879775
\$10,125,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	2 N. Breakers Row, N43	Two North Breakers Row	Dec-23	23-1665
\$9,000,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	2 N. Breakers Row, S45	Two North Breakers Row	Dec-23	RX-10724224
\$9,000,000	CANDACE FRIIS <i>The Corcoran Group</i>	KOURTNEY PULTZER <i>Sotheby's International Realty</i>	3100 S. Ocean Blvd., 501s	Palm Beach Hampton	Jun-24	RX-10940990
\$8,838,300	KEVIN CONDON <i>Sotheby's International Realty</i>	LISA CREGAN <i>Sotheby's International Realty</i>	2 N. Breakers Row, N-T2	Two North Breakers Row	Oct-23	No listing found
\$8,200,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	Non MLS member	347 Chilean Ave.	Royal Park Addition	Apr-24	RX-10927866
\$7,800,000	ELIZABETH CALLAHAN <i>Douglas Elliman</i>	LORI CRONICAN <i>Douglas Elliman</i>	3440 S. Ocean Blvd., 206n	Halcyon Of Palm Beach	Jul-24	RX-10984912

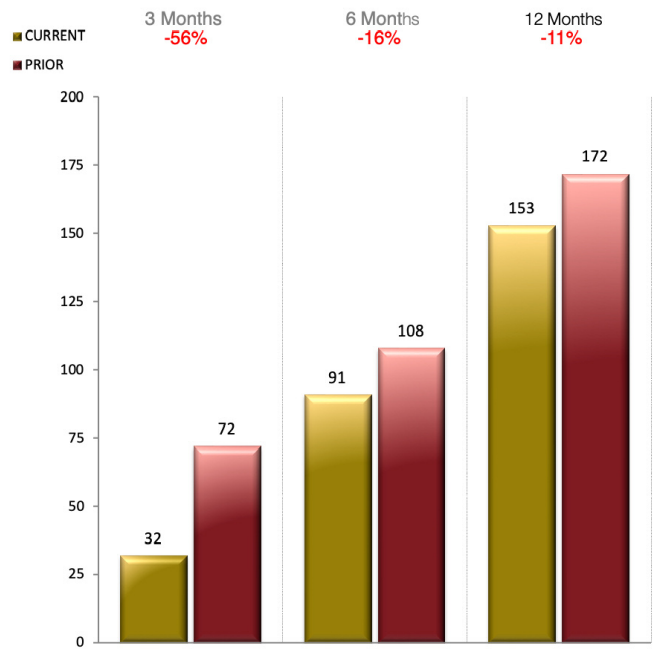
**PALM BEACH AT A GLANCE**  
**RESIDENTIAL REAL ESTATE**

**\$1 MILLION-PLUS CONDOMINIUMS**

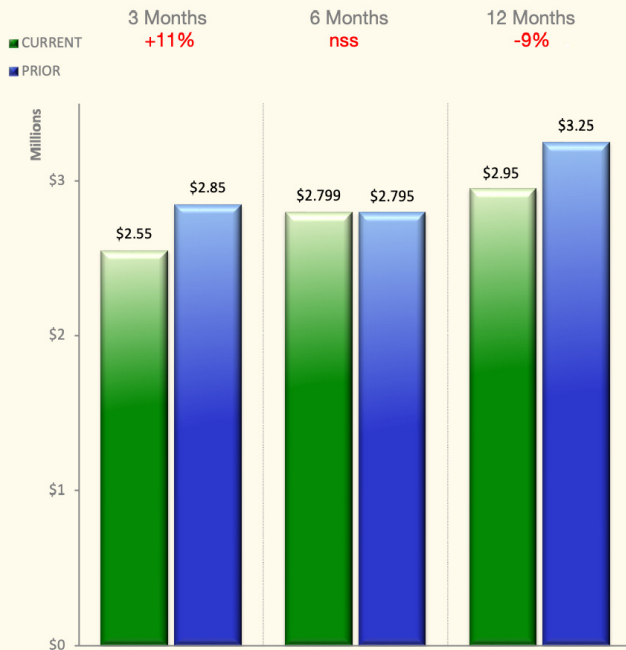
**MEDIAN SELLING PRICE**  
Year Over Year



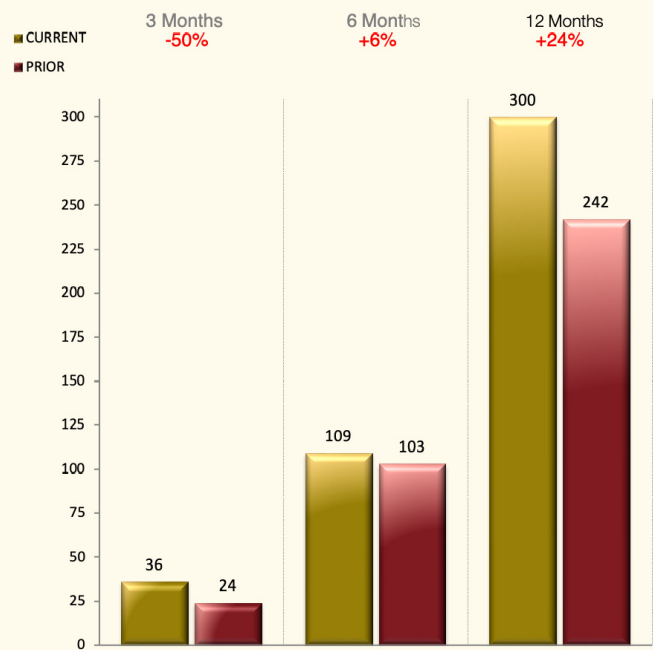
**CONDOS SOLD**  
Year Over Year



**MEDIAN LISTING PRICE**  
Year Over Year



**CONDOS LISTED**  
Year Over Year



nss: no statistical significance

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

**LUXURY CONDO SALES\* — AUGUST 2024**

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$5,225,000	Unknown	Unknown	2100 S. Ocean Blvd., 201n	2099 At Sloans Curve	30-Aug	No listing found
\$2,500,000	Unknown	Unknown	2000 S. Ocean Blvd., 102s	1999 At Sloans Curve	5-Aug	No listing found
\$2,400,000	Unknown	Unknown	2275 S. Ocean Blvd., 205a	Reef	29-Aug	No listing found
\$2,375,000	STEPHANIE LEFES <i>Sotheby's International Realty</i>	STEPHANIE LEFES <i>Sotheby's International Realty</i>	2778 S. Ocean Blvd., Ph 4n	Sutton Place	2-Aug	No listing found
\$1,210,000	STEPHANIE LEFES <i>Sotheby's International Realty</i>	NINO FERNANDEZ <i>Coldwell Banker Realty</i>	2778 S. Ocean Blvd., 302n	Sutton Place	30-Aug	RX-10995631
\$1,100,000	GLORIA RODRIGUEZ <i>Douglas Elliman Palm Beach</i>	RICHARD BERMAN <i>Brown Harris Stevens</i>	2295 S. Ocean Blvd., 908	2295 S. Ocean Blvd.	15-Aug	RX-10954888

**LUXURY CONDO LISTINGS\* — AUGUST 2024**

LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQAAFE FEET	LIST DATE	MLS NUMBER
\$4,600,000	DANA KOCH <i>The Corcoran Group</i>	2500 S. Ocean Blvd., 3a3	Twenty Five Hundred South Ocean Blvd	2,590	29-Aug	RX-11016590
\$3,995,000	FERN FODIMAN <i>Sotheby's International Realty</i>	100 Sunrise Ave., 414	Sun & Surf One Hundred	1,673	20-Aug	RX-11014043
\$3,200,000	CHRISTOPHER LEAVITT <i>Douglas Elliman Palm Beach</i>	150 Bradley Placd, 107	Palm Beach Biltmore	1,610	23-Aug	RX-11014811
\$2,990,000	SAMANTHA CURRY <i>Douglas Elliman Palm Beach</i>	2784 S. Ocean Blvd., 201e	Cove	2,021	19-Aug	RX-11013684
\$2,799,000	VICTORIA BREWER <i>Douglas Elliman Palm Beach</i>	170 Chilean Ave., 4c	Everglades Plaza	1,201	2-Aug	RX-11009865
\$2,600,000	CRISTA RYAN <i>Tina Fanjul Associates</i>	455 Australian Ave., 3d	Lake Drive Co-op Apts	772	27-Aug	RX-11015792
\$2,495,000	KAREN PRAYLIAS <i>Sotheby's International Realty</i>	170 N. Ocean Blvd., 307	Ocean Towers North	1,395	16-Aug	RX-11013110
\$1,449,000	JOAN WENZEL-MESSING <i>Douglas Elliman Palm Beach</i>	2165 Ibis Isle Road, 6	Chateau Rambouillet	1,473	23-Aug	RX-11014845
\$1,275,000	ELIZABETH HOADLEY <i>Purely Palm Beach Real Estate</i>	2860 S. Ocean Blvd., Ph 614	LA Palma	1,578	16-Aug	RX-11013033
\$1,195,000	ELIZABETH HOADLEY <i>Purely Palm Beach Real Estate</i>	2295 S. Ocean Blvd., 923	Twenty Two Ninety Five South Ocean Blvd	1,559	23-Aug	RX-11014883
\$1,190,000	STEVEN KOLENO <i>Beycome of Florida</i>	2780 S. Ocean Blvd., 311	Ambassador II	1,294	12-Aug	RX-11011841

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



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

# First Republic Building Slated For Renovation Valuations For Large Scale Projects Down 27%

Last month's construction activity, as represented in the Town of Palm Beach's new website portal, EPR, includes 34 issued permits for new construction in areas of residential new construction and alterations, and commercial new construction and alterations with valuation of \$100 thousand or more. The largest of which was an anticipated \$4.68 million interior renovation at the First Republic Bank building on Banker's Row. Last month's issued permits also include two new home construction projects at 232 La Puerta Way and 302 Seabreeze Avenue.

According to the new portal which has been under construction during the last three months, the new records show the current three-month at 120 projects in the above areas, totaling \$81.42 million, a 27% decrease as compared to \$111.42 million year-over-year. The Town Council also saw a slight lightening of construction approval requests where there were 51 during the last three months as compared to 58 last year.

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## LAND USE PROJECTS

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

VALUE	CASE NUMBER	ISSUED	ADDRESS	TYPE	LOCATION
\$4,675,000	CALT-24-00047	5-Aug	241 Royal Palm Way	Commercial Alteration	Coral Estes

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

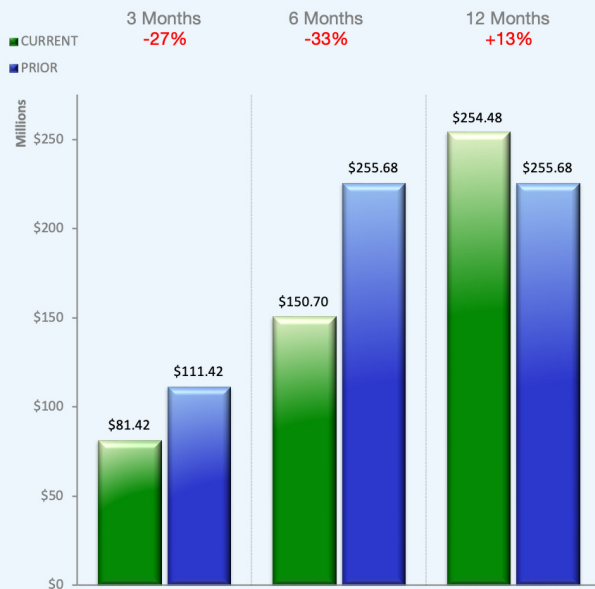
VALUE	ADDRESS	ISSUED	CONTRACTOR	ARCHITECT	TYPE
\$16,800,000	325 Via Linda	Feb-24	Davis General Contracting	Dailey Janssen Architects	Residential New Construction
\$14,213,500	1 S. County Road	Jan-24	The Weitz Company	Unknown	Commercial Alteration
\$8,053,000	177 Clarke Ave.	Feb-24	Woollems, Inc.	Smith Kellogg Architecture	Residential New Construction
\$8,000,000	625 Crest Road	Oct-23	SBP Homes	Fairfax, Sammons & Partners	Residential New Construction
\$7,740,000	2 S. County Road	May-24	The Weitz Company	EDSA	Commercial Alteration
\$7,242,500	757 Island Drive	Mar-24	Rogers General Contracting	Laberge & Menard	Residential New Construction
\$7,000,000	100 Casa Bendita	Jun-24	Unknown	Unknown	Residential Alteration
\$6,669,750	980 S. Ocean Blvd.	Mar-24	Batten Construction	Dailey Janssen Architects	Residential New Construction
\$4,675,000	241 Royal Palm Way	Aug-24	Unknown	Unknown	Commercial Alteration
\$4,548,634	247 Worth Ave.	Jun-24	Batten Construction	Dailey Janssen Architects	Commercial New Construction

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

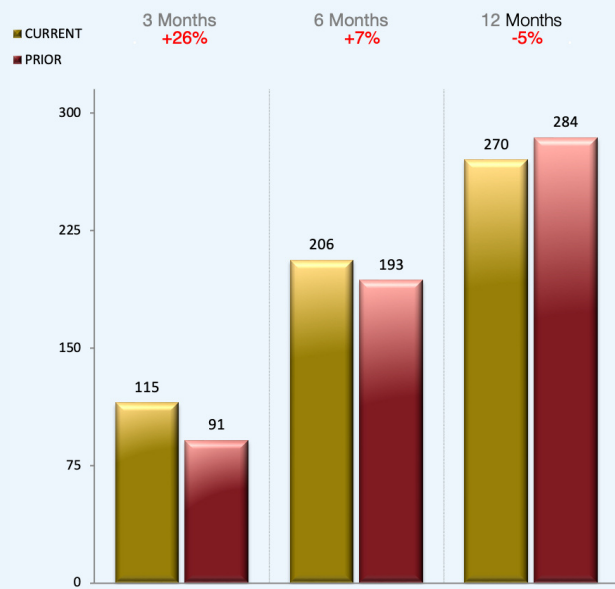
15 of 34 issued \$'00k-plus permits

BUILDING PERMITS ISSUED* – AUGUST					
VALUE	CASE NUMBER	ISSUED	ADDRESS	TYPE	LOCATION
\$4,675,000	CALT-24-00047	5-Aug	241 Royal Palm Way	Commercial Alteration	Coral Estes
\$3,848,510	RNEW-24-00021	28-Aug	232 La Puerta Way	Residential New Construction	Estate Section
\$2,089,404	RNEW-24-00038	22-Aug	302 Seabreeze Ave.	Residential New Construction	260 Worth Avenue
\$2,076,000	RALT-24-00243	7-Aug	568 Island Drive	Residential Alteration	Polmer Park
\$1,046,000	CALT-24-00115	12-Aug	70 Royal Poinciana Way	Commercial Alteration	Poinciana Park
\$1,000,000	CALT-24-00151	9-Aug	2275 S Ocean Blvd.	Commercial Alteration	301 Building
\$978,000	RALT-24-00412	29-Aug	195 Via del Mar	Residential Alteration	Estate Section
\$850,475	CALT-24-00084	7-Aug	230 Royal Palm Way, 100	Commercial Alteration	Ambassador II
\$850,000	CALT-24-00032	26-Aug	340 Royal Poinciana Way	Commercial Alteration	Southgate
\$750,000	RALT-24-00089	2-Aug	111 Reef Road	Residential Alteration	Mockingbird Trail
\$750,000	CALT-24-00119	13-Aug	350 Royal Palm Way, 401	Commercial Alteration	Acreage
\$750,000	CALT-24-00185	29-Aug	2275 S Ocean Blvd.	Commercial Alteration	Erbs Daisy
\$650,000	RNEW-24-00025	28-Aug	161 Via Palma	Residential New Construction	Chalfonte
\$645,150	CALT-24-00144	12-Aug	215 Worth Ave	Commercial Alteration	Poinciana Park
\$600,000	RNEW-24-00017	21-Aug	261 Sanford Ave	Residential Addition	Sea Isle Estates

### TOTAL VALUE OF PERMITS Year-Over-Year

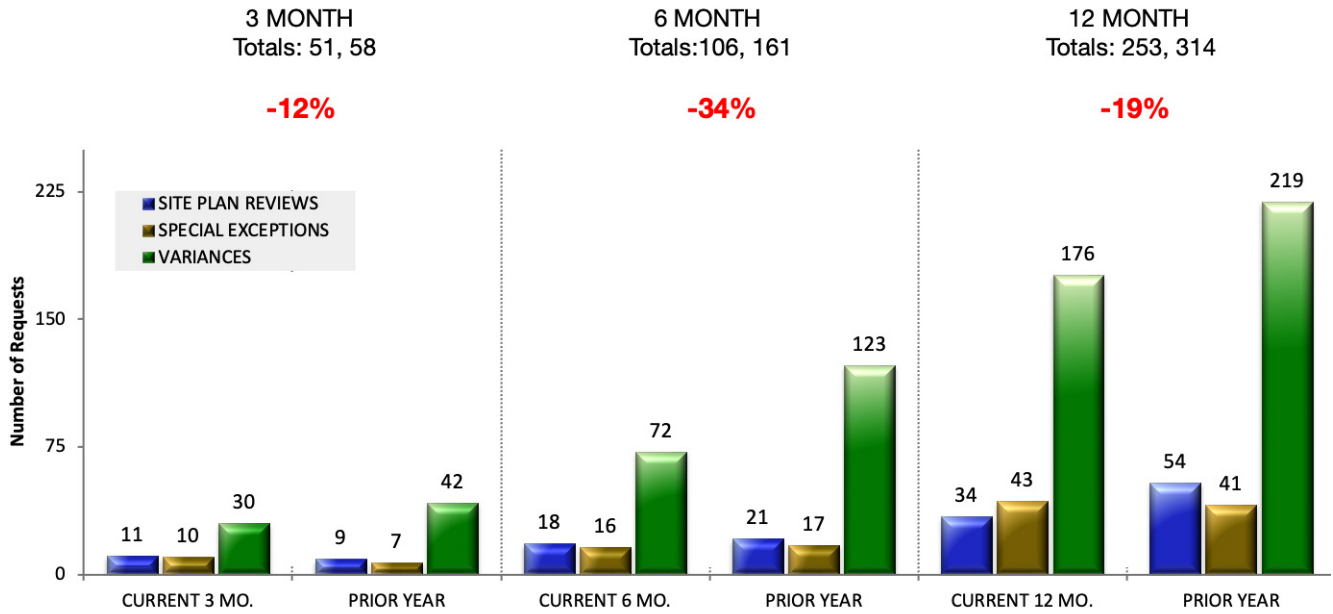


### TOTAL NUMBER OF PERMITS Year-Over-Year

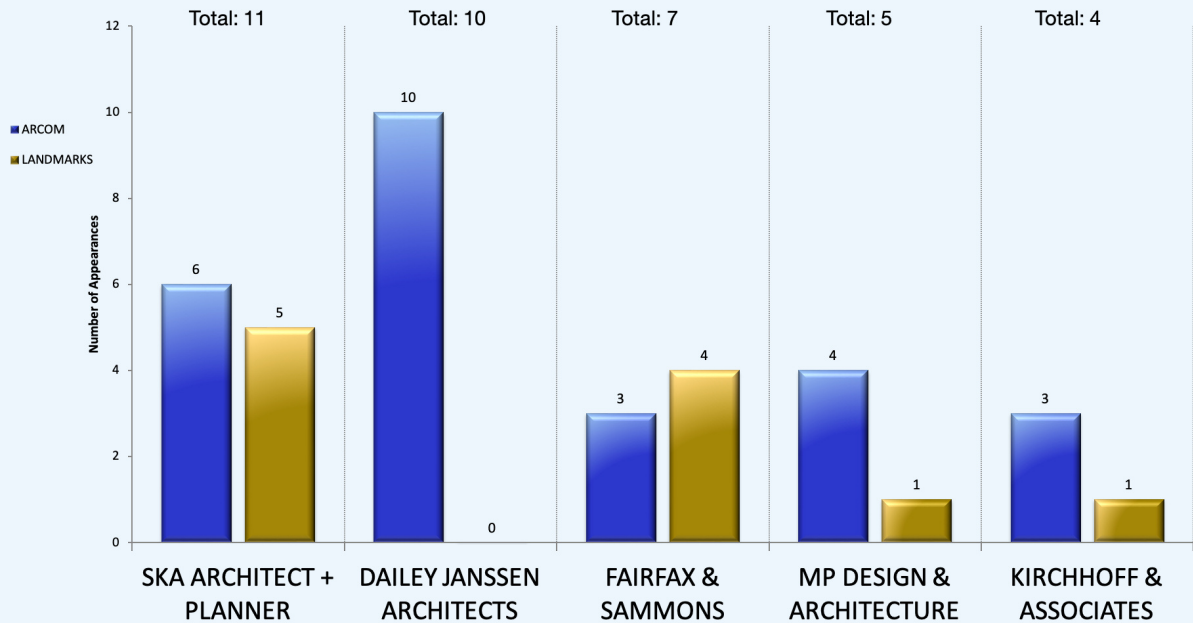



**PALM BEACH AT A GLANCE**  
**LAND USE AND CONSTRUCTION**

**TOWN COUNCIL CONSTRUCTION REQUESTS**  
 Year-Over-Year



**TOP 5 ARCHITECTS PER COMMISSION APPEARANCES**  
 Last 12 months





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)

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