# Rabideau Klein Brief TOWN OF PALM BEACH

JANUARY 2025

Advertisement

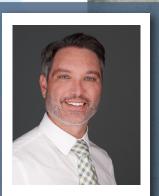
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The Rabideau Klein monthly Town of Palm Beach Brief provides insight into real estate and land use trends.



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## **REAL ESTATE HIGHLIGHT: RESIDENTIAL HOUSES & LOTS**

# Palm Beach's Boldest Deal-Makers Raise Q4 Median By 11%

The Palm Beach luxury market wrapped up the year with a typically soft December amidst a formidable Third Quarter presence, including an 11% increase to \$10.5 million in the median sale price of single-family homes in the \$1 million-plus category, and a 17% increase in new inventory as compared to Q4 last year.

The top three sales of Q4 were the purchases of 1446 N. Ocean Boulevard and 308 Indian Road for \$81 and \$38 million in November with Lawrence Moens of Lawrence A. Moens Associates representing the buying and selling parties for both transactions; and last month's \$30.8 million sale of 322 Clarke Avenue, where Christian Angle of Christian Angle Real Estate represented the seller and Vince Spadea of Douglas Elliman brought in the buyer.

Dana Koch of The Corcoran Group made another notable market move with his presentation of 516 S. Ocean Boulevard for \$60 million last month. The property, a newly renovated Mediterranean-style estate facing the beach, was December's largest listing.

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# LUXURY SINGLE FAMILY HOMES

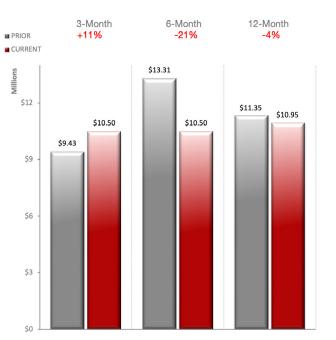
	LARGEST SINGLE FAMILY HOME SALE—LAST MONTH										
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER					
\$30,795,250	\$30,795,250 CHRISTIAN ANGLE VINCE SPADEA Christian Angle Real Estate Douglas Elliman 322 Clarke Ave. Primavera Estates 12-Dec RX-11004725										

	TOP 10 SINGLE FAMILY HOME SALES-LAST 12 MONTHS										
SALE PRICE	E LISTING AGENT/AGENCY BUYER'S AGENT/AGENCY ADDRESS LOCATION SAL										
\$152,000,000	SUZANNE FRISBIE The Corcoran Group CHRISTOPHER LEAVITT Douglas Elliman Palm Beach	MARGIT BRANDT Premier Estate Properties	10 Tarpon Isle	El Bravo Park	May-24	RX-10939073					
\$148,000,000	JAMES MCCANN Premier Estate Properties	CHRISTIAN ANGLE Christian Angle Real Estate	455 N. County Road	North End	Jun-24	No listing found					
\$85,000,000	LAWRENCE MOENS Lawrence A. Moens Associates	PAULETTE KOCH The Corcoran Group	108 El Mirasol	El Mirasol	Apr-24	No listing found					
\$81,000,000	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	1446 N. Ocean Blvd.	Manana Estates	Nov-24	No listing found					
\$74,250,000	ASHLEY MCINTOSH & CHRISTOPHER LEAVITT Douglas Elliman Palm Beach	TODD & FRANCES PETER Sotheby's International Realty	740 Hi Mount Road	Rafalsky Mark	Mar-24	No listing found					
\$60,370,000	LIZA PULITZER Brown Harris Stevens of Palm Beach	BLAIR KIRWAN Brown Harris Stevens of Palm Beach	130 Banyan Road	Tropic Isle	May-24	No listing found					
\$51,631,500	LAWRENCE MOENS Lawrence A. Moens Associates	SUZANNE FRISBIE The Corcoran Group	200 Via Palma	Estate Section	Jul-24	23-1752					
\$51,250,000	JAMES MCCANN Premier Estate Properties	PHATAVANH OLSEN Douglas Elliman Palm Beach	200 S. Ocean Blvd.	Poinciana Park	May-24	RX-10956908					
\$50,000,000	TODD PETER Sotheby's International Realty	CHRISTIAN ANGLE Christian Angle Real Estate	940 N. Lake Way	North End	May-24	23-1935					
\$49,600,000	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	315 Chapel Hill Road	Hill	May-24	RX-10924786					

#### Advertisement

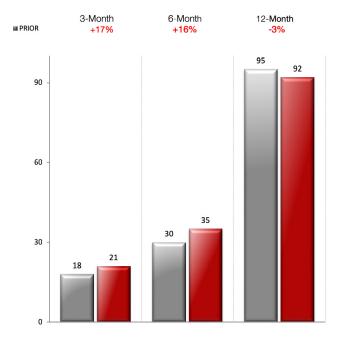
#### **RESIDENTIAL REAL ESTATE**

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

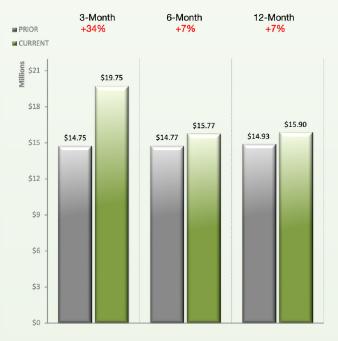


### MEDIAN SELLING PRICE Year-Over-Year

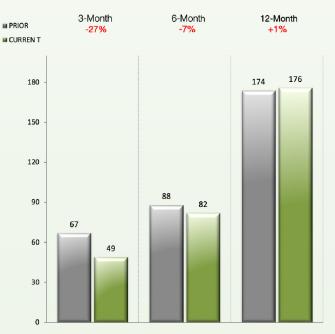
HOMES SOLD Year-Over-Year



#### MEDIAN LISTING PRICE Year-Over-Year



# HOMES LISTED



Year-Over-Year

#### **RESIDENTIAL SALES & LISTINGS**

	LUXURY SI	NGLE FAMILY HON	NE <b>SALES</b> * — DECE	MBER 202	24	
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	MLS NUMBER	
\$30,795,250	CHRISTIAN ANGLE Christian Angle Real Estate	VINCE SPADEA Douglas Elliman	322 Clarke Ave.	Primavera Estates	12-Dec	RX-11004725
\$19,500,000	RICHARD TRUE The Corcoran Group	JOHN CREGAN Sotheby's International Realty	323 Chilean Ave.	Royal Park	19-Dec	No listing found
\$14,314,562	DANA KOCH The Corcoran Group	ELIZABETH SAVAGE Brown Harris Stevens	130 Algoma Road	Estate Section	10-Dec	RX-10776884
\$13,000,000	DENNIS GALLO Sotheby's International Realty			Orange Grove Park	16-Dec	RX-10983622
\$12,500,000	Unknown	Unknown	125 Gulfstream Road	Singer	30-Dec	No listing found
\$10,500,000	Unknown	Unknown	138 Barton Ave.	Prima Vera Estates	10-Dec	No listing found
\$6,295,000	STEPHEN HALL Compass Florida	JONAS MIKALS Living by IMI	220 El Dorado Lane	EL Dorado Park	23-Dec	RX-11008232
\$6,250,000	CHRISTINE GIBBONS Sotheby's International Realty	SUZANNE FRISBIE The Corcoran Group	210 Jamaica Lane	Jamaica Lane	18-Dec	RX-10986869
\$4,900,000	DANA KOCH The Corcoran Group	ALLISON WREN The Corcoran Group	224 Mediterranean Road	Boca Ratone Co Inlet	2-Dec	RX-11035189

LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$60,000,000	DANA KOCH The Corcoran Group	516 S. Ocean Blvd.	Singer	9,949	12-Dec	RX-11044290
\$39,000,000	JAMES MCCANN Premier Estate Properties	206 Phipps Plaza	Phipps Plaza	9,427	17-Dec	RX-11045669
\$31,850,000	ASHLEY MCINTOSH Douglas Elliman	150 Dunbar Road	Adams	8,859	4-Dec	RX-11042469
\$23,900,000	CHRISTIAN ANGLE Christian Angle Real Estate	245 Dunbar Road	245 Dunbar Road Adams		2-Dec	RX-11042798
\$22,800,000	JAMES MCCANN Premier Estate Properties	301 Polmer Park Road	Polmer Park	6,365	23-Dec	RX-11046885
\$21,500,000	KEVIN CONDON Sotheby's International Realty	501 N. Lake Way	Tangier Estates	6,239	6-Dec	RX-11043720
\$19,750,000	SUZANNE FRISBIE The Corcoran Group	323 Seabreeze Ave.	Poinciana Park	4,350	5-Dec	RX-11042426
\$14,950,000	SUZANNE FRISBIE The Corcoran Group	142 Seaspray Ave.	Poinciana Park	3,636	20-Dec	RX-11046497
\$12,900,000	PATRICIA MAHANEY Sotheby's International Realty	291 Jamaica Lane	Jamaica Lane	3,283	16-Dec	RX-11045458

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

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

# **Expanding Inventory Fuels Q4 Market**

Q4's top luxury condo sale was the \$12.5 million purchase of Apartment N42 at 2 North Breakers Row in November. Suzanne Frisbie of The Corcoran Group handled the buyer's side of the sale and Kevin Condon of Sotheby's International Realty represented the seller.

With 136 new presentations entering the \$1 million-plus attached home category during Quarter Four, the Town's luxury condo inventory outnumbered last year's by 33%. Of December's contribution of 38, seven exceeded the \$10 million mark with the priciest tagged at \$18.9 million. The property, listed by Lawrence Moens of Lawrence A. Moens Associates, at 2 N. Breakers Row, S22 and 23, is a combined unit that totals five thousand-plus living square feet in the ocean-facing complex.

Following close behind in 2nd and 3rd place for the month of December were Jack Elkins of William Raveis' listing of 2 N. Breakers Row, Ph N4 for \$17.5 million; and Christopher Leavitt of Douglas Elliman's two-unit listing, Apartment 905 and 906 at 150 Bradley Place for \$15.95 million.

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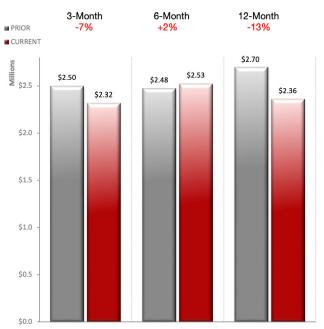
# LUXURY CONDOMINIUMS

	LARGE	ST CONDO / CO-O	P SALE — LAST M	MONTH		
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$7,525,000	JOHN PICKETT Brown Harris Stevens of Palm Beach	JOHN PICKETT Brown Harris Stevens of Palm Beach	425 Worth Ave., 2c	Villas Inc	6-Dec	RX-11028627

	TOP 10 CONDO / CO-OP SALES — LAST 12 MONTHS										
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER					
\$15,700,000	ANNE CARMICHAEL Brown Harris Stevens	ROBERT GOODNOUGH Sotheby's International Realty	101 Worth Ave., 61	Kirkland House	Sep-24	No listing found					
\$12,500,000	KEVIN CONDON Sotheby's International Realty	SUZANNE FRISBIE The Corcoran Group	2 N Breakers Row, N42	In Town	Nov-24	RX-10939522					
\$11,930,000	DANA KOCH The Corcoran Group	ANTOINETTE VIGILANTE William Raveis South Florida	101 Worth Ave., 3a	Kirkland House	Mar-24	RX-10879775					
\$9,000,000	CANDACE FRIIS The Corcoran Group	KOURTNEY PULITZER Sotheby's International Realty	3100 S. Ocean Blvd., 501s	Palm Beach Hampton	Jun-24	RX-10940990					
\$8,200,000	CHRISTIAN ANGLE Christian Angle Real Estate	Non MLS member	347 Chilean Ave.	Royal Park	Apr-24	RX-10927866					
\$7,800,000	ELIZABETH CALLAHAN Douglas Elliman	LORI CRONICAN Douglas Elliman	3440 S. Ocean Blvd., 206n	Halcyon of Palm Beach	Jul-24	RX-10984912					
\$7,525,000	JOHN PICKETT Brown Harris Stevens of Palm Beach	JOHN PICKETT Brown Harris Stevens of Palm Beach	425 Worth Ave., 2c	Villas Inc	Dec-24	RX-11028627					
\$6,600,000	CHRIS LEAVITT Douglas Elliman	CHRIS LEAVITT Douglas Elliman	252 Atlantic Ave., Th	Orange Grove Park	Apr-24	24-391					
\$6,565,000	ROSALIND CLARK Premier Estate Properties	ROSALIND CLARK Premier Estate Properties	300 S. Ocean Blvd., 3d	Three Hundred	Jun-24	RX-10982796					
\$6,500,000	GARY POHRER Douglas Elliman	BRAD TORRES Linda A. Gary Real Estate	100 Worth Ave., 309	Winthrop House	May-24	RX-10961561					

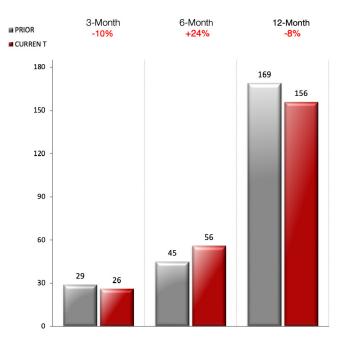
### PALM BEACH AT A GLANCE RESIDENTIAL REAL ESTATE

# **\$1MILLION-PLUS CONDOMINIUMS**

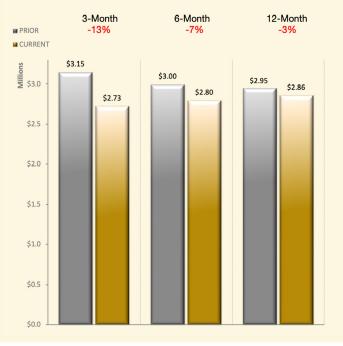


## MEDIAN SELLING PRICE Year-Over-Year

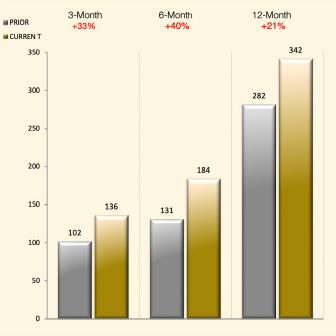
CONDOS SOLD Year-Over-Year



#### MEDIAN LISTING PRICE Year-Over-Year



### CONDOS LISTED Year-Over-Year



#### **RESIDENTIAL REAL ESTATE**

## LUXURY CONDO SALES\* – DECEMBER 2024

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER			
\$7,525,000	JOHN PICKETT Brown Harris Stevens of Palm Beach	JOHN PICKETT Brown Harris Stevens of Palm Beach	425 Worth Ave., 2c	Villas Inc	6-Dec	RX-11028627			
\$4,702,300	LISA CREGAN Sotheby's International Realty	JOHN CREGAN Sotheby's International Realty	100 Worth Ave., 17	Winthrop House	17-Dec	No listing found			
\$3,900,000	Unknown	Unknown	400 S. Ocean Blvd., 1060	400 Building	26-Dec	No listing found			
\$3,625,000	FERN FODIMAN Sotheby's International Realty	GLORIA RODRIGUEZ Sotheby's International Realty	100 Sunrise Ave., 517	Sun & Surf One Hundred	16-Dec	RX-10986380			
\$2,285,297	Unknown	Unknown	301 Australian Ave., 102	The Brazilian Court	16-Dec	No listing found			
\$2,200,000	CHRISTINE GIBBONS Sotheby's International Realty	Non MLS member	455 Worth Ave., 407	Four 55 Worth Ave	13-Dec	RX-10998885			
\$2,100,000	WENDY BOWES The Corcoran Group	SCOTT GORDON Douiglas Elliman	2660 S. Ocean Blvd., 205s	Beach Point	12-Dec	RX-10955832			
\$1,450,000	Unknown	Unknown	3300 S. Ocean Blvd., 405s	Meridian of Palm Beach	23-Dec	No listing found			
\$1,000,000	Unknown	Unknown	301 Australian Ave., 123	The Brazilian Court	16-Dec	No listing found			

21 OF 38

## LUXURY CONDO LISTINGS\* – DECEMBER 2024

LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	LOCATION	SQUARE FEET	LIST DATE	MLS NUMBER
\$18,900,000	LAWRENCE MOENS Lawrence A. Moens Associates	2 N. Breakers Row, S22 & 23	2 N. Breakers Row, S22 & 23 Two North Breakers Row		12-Dec	24-1908
\$17,500,000	JACK ELKINS William Raveis	2 N. Breakers Row N, Ph 4	Two North Breakers Row	3,719	16-Dec	RX-11045340
\$15,950,000	CHRISTOPHER LEAVITT	150 Bradley Place, 905/906	Palm Beach Biltmore	4,287	10-Dec	24-1888
\$14,900,000	SPENCER SCHLAGER Douglas Elliman	1 Sloans Curve Drive	Residences At Sloans Curve	5,308	27-Dec	RX-11047415
\$13,950,000	JEFFREY CLONINGER Sotheby's International Realty	446 Brazilian Ave.	Royal Park	4,603	30-Dec	RX-11029819
\$12,950,000	NOLAN DOORACK Flagship Company	161 E. Main Street	Floral Park	4,678	6-Dec	24-1870
\$10,950,000	CATHERINE APPLEGATE Douglas Elliman	150 Bradley Place, 605/606	Palm Beach Biltmore	3,316	24-Dec	RX-11047391
\$7,995,000	SUZANNE FRISBIE	2000 S. Ocean Blvd., 504n	Two Thousand	3,409	12-Dec	RX-11044625
\$4,695,000	JOHN PANGBORN The Corcoran Group	44 Cocoanut Row, 120b	Palm Beach Towers	1,501	30-Dec	RX-11047699
\$4,375,000	STEVEN KOLENO Beycome of Florida	44 Cocoanut Row, 320b	Palm Beach Towers	1,501	2-Dec	RX-11041580
\$3,750,000	CHRISTOPHER LEAVITT Douglas Elliman	150 Bradley Place, 304	Palm Beach Biltmore	1,444	30-Dec	RX-11047752
\$3,650,000	SCOTT GORDON Douglas Elliman	3140 S. Ocean Blvd., 201n	Carlton Place	2,533	23-Dec	RX-11046763
\$3,500,000	CARA MCCLURE Douglas Elliman	3170 S. Ocean Blvd., S305	Enclave Of Palm Beach	2,950	2-Dec	RX-11042122
\$3,495,000	HEIDI WICKY Sotheby's International Realty	354 Chilean Ave., 6c	Island House	1,125	23-Dec	RX-11046842
\$3,395,000	PATRICIA MAHANEY Sotheby's International Realty	3120 S. Ocean Blvd., 2101	Thirty One Twenty	2,570	2-Dec	RX-11041963
\$3,375,000	JOAN WENZEL-MESSING Douglas Elliman	2784 S. Ocean Blvd., 401s	Cove	2,069	11-Dec	RX-11044355
\$3,100,000	DANA KOCH The Corcoran Group	300 S. Ocean Blvd., 2e	Three Hundred South Ocean Blvd Apts	1,434	18-Dec	RX-11045920
\$2,995,000	CHRISTIAN ANGLE Christian Angle Real Estate	2000 S. Ocean Blvd., 107n	Two Thousand	2,640	16-Dec	24-1923
\$2,879,000	BURTON MINKOFF Douglas Elliman	2784 S. Ocean Blvd., 501s	Cove	2,069	4-Dec	RX-11042249
\$2,750,000	LISA DONO Compass Florida	2784 S. Ocean Blvd., 302s	Cove	2,328	13-Dec	RX-11044783
\$2,700,000	CRISTA RYAN Tina Fanjul Associates	250 Bradley Place, 309	Lake Towers Condo	1,438	5-Dec	RX-11042607

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

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

# Most Q4 Permits were for Existing-Building Improvements

The Palm Beach Town Council placed 40 requests for construction approvals on their agenda during Fourth Quarter, a lighter load by 31% as compared to last year. Both Site Plan Reviews and Special Exceptions decreased by one half, while Variances decreased from 42 to 32.

Additionally, 36 large-scale construction projects, those of \$100 thousand or more, were issued to begin work, with the majority going to residential and commercial alterations and interior build-outs, and just three for new buildings. There was a 3% decrease in the total valuations of permits issued in the category, from \$39.02 million during Q4 2023 to \$37.99 million during Q4 2024.

The Architectural Review and Landmarks Commissions each reviewed about a dozen blueprints for new construction projects during the quarter, with SKA Architect and Planner appearing the most including their plans for new single-family homes at 210 El Dorado Lane, 225 South County Road and 239 Tangier Avenue.

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# LAND USE PROJECTS

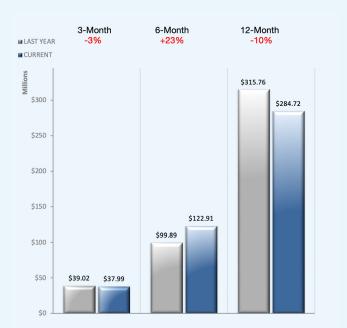
	LARGEST BUILDING PERMIT ISSUED* - LAST MONTH									
VALUE	LOCATION	ISSUED	ADDRESS	TYPE	CASE NUMBER					
\$4,000,000	In Town	2-Dec	70 Royal Poinciana Way	Commercial Alteration	CALT-24-00172					

	TOP 10 BUILDING PERMITS ISSUED* – LAST 12 MONTHS										
VALUE	LOCATION	ISSUED	ADDRESS	TYPE	CASE NUMBER						
\$16,800,000	Allard	Feb-24	325 Via Linda	Residential New Construction	B-23-02047						
\$14,213,500	In Town	Jan-24	1 S. County Road	Commercial Alteration	B-24-02374						
\$8,053,000	Primavera Estates	Feb-24	177 Clarke Ave.	Residential New Construction	B-23-01521						
\$7,740,000	In Town	May-24	2 S. County Road	Commercial Alteration	B-24-02878						
\$7,242,500	Everglades Island	Mar-24	757 Island Drive	Residential New Construction	B-23-01961						
\$7,000,000	Casa Bendita	Jun-24	100 Casa Bendita	Residential Alteration	RALT-24-00007						
\$6,669,750	Acreage	Mar-24	980 S. Ocean Blvd.	Residential New Construction	B-23-01213						
\$6,381,491	Landmark Estates	Sep-24	304 Maddock Way	Residential New Construction	RNEW-24-00022						
\$6,043,798	Via Vizcaya	Oct-24	10 Via Vizcaya	Residential Alteration	RALT-24-00661						
\$5,000,000	333 Sunset Ave	Sep-24	333 Sunset Ave.	Commercial Alteration	CALT-24-00062						

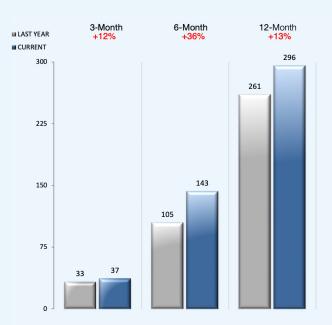
\*Includes Residential New Construction, Residential Alteration, Commercial New Construction and Commercial Alteration

	LARGE-SCALE BUILDING PERMITS ISSUED* — DECEMBER									
VALUE	LOCATION	ISSUED	ADDRESS	ТҮРЕ	CASE NUMBER					
\$4,000,000	In Town	1-Dec	70 Royal Poinciana Way, Ste P120	Commercial Alteration	CALT-24-00172					
\$2,250,000	Broadmoor	19-Dec	300 Colonial Lane	Residential New Construction	CALT-24-00231					
\$1,500,000	El Encanto	1-Dec	260 El Pueblo Way	Residential Addition	RNEW-24-00020					
\$1,500,000	In Town	27-Dec	50 Cocoanut Row, S212	Commercial Alteration	CALT-24-00240					
\$725,000	In Town	1-Dec	261 Royal Poinciana Way	Commercial New Construction	CALT-24-00243					
\$250,000	Palm Beach Towers	6-Dec	44 Cocoanut Row, T3	Commercial Alteration	RALT-24-00639					
\$214,591	In Town	1-Dec	70 Royal Poinciana Way, P90	Commercial Alteration	CALT-24-00174					
\$100,000	Estate Section	2-Dec	100 El Vedado Road	Residential Alteration	RALT-24-00743					
\$100,000	Eden	9-Dec	211 Eden Road	Residential Alteration	RALT-24-00738					
\$100,000	Banker's Row	16-Dec	222 Royal Palm Way	Commercial Alteration	CALT-24-00259					

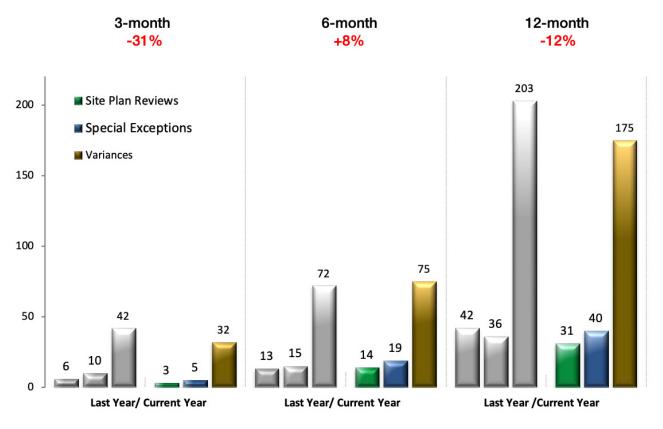
#### TOTAL VALUE OF LARGE\* PERMITS Year-Over-Year



#### TOTAL NUMBER OF LARGE\* PERMITS Year-Over-Year



\*Includes \$00K-plus Residential New Construction, Residential Alteration, Commercial New Construction and Commercial Alteration



## TOWN COUNCIL REQUESTS - YEAR-OVER-YEAR

### TOP ARCHITECTS PER COMMISSION APPEARANCES - 12 MONTHS



Our real estate law firm has provided trusted representation for buyers and sellers of Florida properties for over fifteen years. The Board Certified Real Estate attorneys at Rabideau Klein and their dedicated team of paralegals have extensive experience in high-end real estate, business formation, finance, cross-border, and related matters. We provide thoughtful, personalized guidance throughout the legal process of each of our clients' property transactions including the purchase and disposition of single-family homes, condominiums, co-ops, vacant land, investment and commercial properties.

#### ONLINE RESOURCES

Title Insurance Calculator: www.rabideauklein.com/title-insurance-calculator Beach Access: 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/florida-multimilliondollar-market

#### REFERENCES

Town of Palm Beach Building Division Town of Palm Beach Town Council Town of Palm Beach Architectural Commission Town of Palm Beach Landmarks Preservation Commission Palm Beach County Clerk of Court & Comptroller Palm Beach County Appraisers Office Florida Boards' Multiple Listing Service

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