

# Florida Trend

FLORIDA'S BUSINESS AUTHORITY

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AEROSPACE

## Dogfights On Demand

A Florida company run by a former British air force pilot wants to use augmented reality to train American combat fliers. p 56

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Maverick Banker  
Ryan James p 70

Dan  
Robinson,  
co-founder,  
Red 6

\$4.95

Waterfront Homes

## Sand in Their Eyes

While many come to Florida dreaming of a home on the beach, starting prices for waterfront property have gone through the roof.

By Mike Vogel

*FLORIDA TREND* canvassed real estate agents and property listings to see what it costs to live on the water in Florida these days. The cheapest beachfront house we found was on Alligator Point in Franklin County in Florida's Big Bend. The one-story, 925-sq.-ft., two-bedroom Cape Cod-style house was built in 1947 on a quarter-acre lot. List price: \$479,000. Other beachfront properties ...



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## Broward

More luxury real estate, shopping, dining options and lifestyle have made **Fort Lauderdale** and Broward an attractive alternative to Miami-Dade for more than just boaters. "Fort Lauderdale has matured," says Darin Tansey, executive director of sales for Douglas Elliman in Miami. Like everywhere, the issue in Broward is availability. Inventory in the third quarter was down 47%.



► Prices for a new three-bedroom unit at KAR Properties' 2000 Ocean, opening this year in Hallandale Beach, start at **\$2.9 million**, says Craig Studnicky, CEO of RelatedISG Realty in Miami.



► **\$2.1 million:** A three-bedroom, 2,078-sq.-ft. Beach Club condo in Hallandale Beach

photos: KAR Properties top left; RelatedISG agent Mathy Garcia bottom; Berkshire Hathaway HomeServices Florida Realty agent Kevin Dickenson right

## Palm Beach

In the famed **Town of Palm Beach**, a beachfront single-family home runs well into the eight figures. A seven-bedroom, 7,686-sq.-ft. estate house — built in 2020 facing the ocean to the east and the Palm Beach Inlet to the north — listed for \$79 million last year.

South of Mar-a-Lago and Sloan's Curve, the condo towers start appearing, and prices come down. "Can you live on the ocean for under \$500,000 in northern Palm Beach County? Absolutely, but it will be a condo, and the best deals will be on Palm Beach island," says Kevin Dickenson of Berkshire Hathaway HomeServices Florida Realty in Jupiter.

The condo buildings south of Sloan's Curve are older — built in the '60s and '70s. "A lot of the buildings will have special assessments for repairs, and the big one is concrete restoration," Dickenson says. "When condos have big special assessments, this will generate sellers. Lenders look at the financials as part of the approval process. If a condo does not hold 10% of the budget in reserves, you cannot get 80% financing."

In October, 15 condos were listed for sale on the barrier island for under \$500,000. Just six of them had two bedrooms. Skipping to the north across the Palm Beach Inlet to **Singer Island** in Riviera Beach, one-bedroom units in older buildings ask \$300,000 to \$400,000, with two-bedroom units in the \$500,000s.



► A two-bedroom, southeast corner unit with an ocean view at La Bonne Vie, a 1960s-era condo building on South Palm Beach, sold in July for **\$685,000**, says Kevin Dickenson of Berkshire Hathaway HomeServices Florida Realty in Jupiter. A two-bedroom unit with no ocean view went on the market late last year for **\$427,600**.

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