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REAL-ESTATE

At \$19.83 million, condo sale sets new price-per-square-foot record in West Palm Beach

The private sale at the ultra-luxury Bristol tower near Palm Beach leaves the previous record, set in February, in the dust. The buyers are a longtime Palm Beach couple.



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Unit 2003 on the 20th floor of The Bristol, the ultra-luxury condominium tower on South Flagler Drive in West Palm Beach, has sold privately for a recorded \$19.834 million, setting a building price-per-square-foot record. The condo is on the southeast corner in the stair-stepped portion of the building. MEGHAN MCCARTHY/PALM BEACH DAILY NEWS

An off-market deal recorded at \$19.834 million at The Bristol has broken the price-per-square-foot sales record for the ultra-luxury condominium building just across the middle bridge from Palm Beach on Flagler Drive.

And that means the transaction set a new square-foot record for the city of West Palm Beach.

It's also the third time a new per-foot sale-price record has been set in the building since the beginning of December.

The deed of sale for the apartment — No. 2003 at 1100 S. Flagler Drive — was recorded Wednesday. That amount works out to a price of \$3,876 per square foot, based on the condo's 5,117 square feet of interior space, according to property records. The apartment also has a balcony measuring 1,966 square feet.

The buyers were longtime Palm Beach residents Alfred and Gail Engelberg, the deed shows.

The seller in the most recent transaction was Teresa Mason, who acted as trustee of the Edgewater Financial Trust, according to the deed. Because of the rules governing trusts, no other information about the seller was immediately available in public records.

Slicing through the building on the southeast corner, the condo last changed hands for \$16 million in October 2020, less than a year after the building's developer sold it to its first owner for \$11 million.

Douglas Elliman Real Estate agent Samantha Curry, who has been involved in many transactions at The Bristol, represented both sides of the sale recorded this week. She also handled both sides of the 2020 transaction when Mason and the Edgewater Trust bought the condo.

Curry declined to comment, and her clients could not be reached.

The condo offers wide views of the Intracoastal Waterway, the town of Palm Beach and the Atlantic Ocean along with views of West Palm Beach.

The previous price-per-square-foot sales record at The Bristol was set in February, when Unit 1901, with 5,544 square feet of interior space, sold for a recorded \$21 million. In that sale, the the buyer paid \$3,788 per square foot. The overall recorded price, however, exceeded that of the unit that just sold.

Previous record-holder:Couple sells West Palm condo in Bristol for \$21M, nearly twice what they bought it for in 2019

Another big sale at The Bristol: Condominium sale sets record for shiny Bristol and West Palm Beach

Previous sales listings of the condo that just sold describe No. 2003 as having three bedrooms with a primary bedroom suit featuring two closets and two bathrooms with Dolomiti marble and Italian Fantini fixtures.

The island-style kitchen is open to the living area and equipped with high-end appliances, Calcutta countertops and Snaidero cabinetry.

Alfred Engelberg spent some 40 years as a patent attorney, according to an online biographical sketch. He and his wife have donated millions of dollars through The Engelberg Foundation to beneficiaries including the Solomon R. Guggenheim Museum in New York City. The Engelberg Center for Innovation Law & Policy at New York University is named for Alfred Engelberg.

The Engelbergs bought their 1960s-era Palm Beach house — at 1050 N. Lake Way on the North End — in 1993, property records show. Broker Christian Angle of Christian Angle Real Estate has the contemporary-style home listed for sale at \$38.9 million in the local multiple listing service. The renovated house has five bedrooms and 8,564 total square feet, according to Angle's listing.



The Bristol was completed in 2019 with 24 residential floors. It sold out its 68 units by early 2021 for just under \$600 million, and a number of those buyers were from Palm

Beach. Deals there have ranged in price from \$5 million to about \$43 million, the latter a double-penthouse sale in which former Palm Beach resident Sydell Miller bought the entire floor unfinished in March 2019 for \$42.56 million. She has since combined the two apartments.

The Bristol's amenities include two spas, a hair salon, a gym, a club lounge, a lakeside swimming pool and a dog run. The building offers 24-hour door staff along with concierge and car services.

Since the building opened, a number of units have been resold at substantially higher prices.

In the previous record-setting sale of No. 1901 in February, former Palm Beach residents Robert A. Garvy and his wife, Carol, sold their four-bedroom apartment to John J. Nelson. Curry acted for the sellers in that deal, with the buyer represented by agent Stephen Hall of Compass Florida.

The Garvys bought No. 1901 new for a recorded \$11.85 million in July 2019, nearly a year before the coronavirus pandemic shifted the area's luxury real estate market into overdrive, driving up prices as buyers ripped through the housing supply. The Garvys were among the first buyers at The Bristol.

In December, a square-foot record was set — and was soon broken by the sale of the Garvys condo — when No. 1403 sold for a recorded \$12.025 million, or \$3,364 per square foot of interior space. In that deal, Curry and her Elliman colleague Daniel Ekerold acted for the seller, Chicago-based Wanxiang USA Holdings Corp., opposite agents Brooke Murphy and Kyle Blackmon of Compass Florida, who represented the buyer, a trust.

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