



Condo sets oceanfront sales record at nearly \$14 million

George and Beverly Rawlings of Wellington buy 6,531-square-foot Las Ventanas unit.

By **DARBELL HOFHEINZ**
Daily News Real Estate Writer

Palm Beach this week saw a price record set for an oceanfront condominium. A company controlled by Palm Beach home-

builder Zack Ciomek sold for nearly \$14 million a condo in Las Ventanas, the two-unit development on Midtown Beach at Gulfstream Road and South Ocean Boulevard, according to a deed recorded Monday on the Palm Beach County

Clerk's website. Beverly and George Rawlings of Wellington paid \$13.9 million for Unit A at 102 Gulfstream Row, the deed shows. The three-bedroom unit has 6,531 square feet of living space, inside and out. The amount that changed hands is nearly 50 percent more than what Ciomek's company paid two years ago for the

condo in a court-ordered forfeiture sale. That July 2014 transaction recorded at \$7.65 million. Broker Diane Jenkins of Jenkins Real Estate in Palm Beach Gardens confirmed that she was involved in this week's deal but declined further comment. The buyers and sellers aren't talking. But agent John. O. Pickett III, pres-

ident of the Palm Beach Board of Realtors, echoed the island's real estate community when told about the transaction: "It's a very strong price," Pickett said. The price paid, in fact, exceeds the unit's price tag when it entered the market in late 2008 at \$12 million, just before the Great Recession threw a

wet blanket on real estate sales and prices. The condo didn't sell for the first time until 2011, when the price recorded at \$5.7 million, property records show. The previous record for an oceanfront condo was set last October, when a renovated two-bedroom, Please see **CONDO**, Page A4

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3,243-square-foot unit in Two North Breakers Row sold for a recorded \$12 million in a deal brokered by Linda Gary of Linda A. Gary Real Estate. Two North Breakers Row directly faces the beachfront, unlike Las Ventanas, which is separated from Midtown Beach by South Ocean Boulevard. The two condo buildings at Two North Breakers Row also are much larger than the two-unit Las Ventanas development.

The Breakers Row unit traded at \$3,700 per square foot. In comparison, the larger Las Ventanas condo sold for \$2,128 per square foot.

Polo connection

Ciomek, a developer who heads Euro Homes, owned the condo through a limited liability company named Zana Oceanfront LLC. He is building a single-family house immediately south of Las Ventanas at 476 S. Ocean Blvd. in the Estate Section. On the north side of the condo building is Charley's Crab restaurant.

The Rawlingses could not be reached. In April, the couple sold their 40-acre equestrian estate on Southfield Road in Wellington for \$20 million to billionaire Frank McCourt, former owner of the Los Angeles Dodgers. Jenkins represented them in that transaction, according to the regional multiple listing service. The Rawlingses still own a house there on Players Court, property records show.

Beverly Rawlings is reportedly co-owner of La Grange, Ky.-based The Rawlings Group, which provides services to health care insurers. She also sponsored her polo-player husband's Crab Orchard polo team, which won a number of championship titles before it disbanded after the 2014 season.

Elaborately detailed

Developed and built by The Cury Group in 2008, the two layout of Las Ventanas recalls a multilevel townhouse, although property records list it as a condominium.

The condo that just sold occupies all of the second floor and half of the ground-level in the three-story, Italian Medi-



Daily News File Photo

One of two condominium units in the Las Ventanas oceanfront building apparently has sold for a recorded \$13.9 million, according to preliminary information posted Wednesday on the Palm Beach County Clerk's website. Unit A at 102 Gulfstream Road comprises the entire second floor of the three-story building along with and half of ground level. The unit last changed hands for a recorded \$7.65 million in a forfeiture sale.



Photo courtesy of The Cury Group

The main living area in this Las Ventanas condo has sets of arched French doors that open onto the east balcony.

terranean-style building. A larger penthouse occupies the third floor but also occupies part of the ground level.

Each condo has its own guest suite/cabana on the first floor plus a second guest suite and master suite on its primary floor. Architectural features include coffered, groin-vaulted and other elaborately detailed ceilings as well as limestone floors from a French winery.

"Nothing is faux or simulated. We used real coral stone, real handmade iron. A lot of the fixtures are antiques that we rewired, and all the wood is mahogany and cypress," developer Ed Cury told the Daily News in 2008 when the Corcoran Group was first marketing the property.

Forfeiture sale

Ciomek's company bought the unit from Amy Feldman after a federal judge in Maryland ordered it forfeited when her husband, Robert M. Feldman, pleaded guilty in 2013 to taking part in

a \$278 million investment-fraud Ponzi scheme. He was sentenced last month to 46 months in prison and three years of supervised release. He also was ordered to pay about \$148 million in restitution.

Although Amy Feldman owned the condo in her name, the court held that the property contributed to her husband's net worth and should be forfeited to satisfy the judgment against him.

In the 2014 sale, Ciomek's real estate agent wife, Janina "Asha" Radtke, of Sotheby's International Realty handled the buyer's side in the deal. Listing agents Paulette Koch and Dana Koch of the Corcoran Group acted opposite Radtke in that transaction.

Radtke said she and her husband had no comment about this week's sale.

'Market still has legs'

Pickett said the amount that changed hands for the condo in Las Ventanas was noteworthy by any measure.

"It's just goes to show

you that the market still has legs and continues to be strong. It's a good way to start off the season," said Pickett, who is affiliated with Brown Harris Stevens and wasn't involved in the sale.

He called the location "spectacular" and noted that Las Ventanas is a distinctive property because it has only two units.

"There just aren't that many (developments) that are like it," he said. "It's hard to compare it to others. Those units almost trade like a house. They have a lot of house-like qualities."

Record condo sales

The previous oceanfront price record in Two North Breakers Row involved Unit No. N-31, which was sold in October by Roberta and Stephen R. Weiner to a trust.

That sale beat by just \$50,000 the \$11.95 million recorded in 2012 for a condo in the same development, which stands on property owned by The Breakers. Broker Lawrence Moens of Lawrence A. Moens Associates brokered that deal, in which Martin and Diana Trust bought Unit S-4 from Allan and Hana Green.

The most expensive condo to change hands in town is a lakefront penthouse sold in May 2013 for \$17.45 million in Il Luggano, 300 Seminole Ave. Lee and Laura Munder sold the condo to a company linked to Jonathan Tisch, whose family owns Loews Corp., and his wife, Lizzie. The Corcoran Group was involved.

—dhofhinz@pbdailynews.com