

# Final 15 acres of 500-acre Wellington Preserve sells for \$2.27 million

BUSINESS By [Kimberly Miller](#) - Palm Beach Post Staff Writer

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The final 15 acres of the Wellington Preserve project sold Friday in a \$2.27 million deal to Diamante Farms Dressage, closing a mammoth 500-acre selloff to help refund investors of the bankrupt CL Financial Group.

Diane Jenkins, broker owner of Jenkins Realty in Palm Beach Gardens, handled sales in the Wellington Preserve, which is just north of the Arthur R. Marshall Loxahatchee National Wildlife Refuge.

She said Friday sales began about four years ago to mostly equestrian-related entities. While the majority of lots sold were in the 20-to 50-acre range, the smallest was three acres, and the largest was 138 acres to the owner of the Valiente polo team.

Zacara Farm, affiliated with the Zacara polo team, also bought 100 acres in 2011 for \$100,000 an acre, according to Jenkins and county property records.

The original sales goal was \$40 million, Jenkins said. But the final tally for all 500 acres was \$55.9 million.

"We're done, sold out, and the money is going back to the Bahamas to the policyholders and creditors," she said.

Wellington Preserve was owned by Bahamas-based CLICO Enterprises, which was being liquidated by Bahamian courts as part of a bankruptcy filing by CL Financial Group.



The Zacara Farm equestrian facility at the Wellington Preserve. The last 15-acre piece of the 500-acre preserve was sold Friday, Nov. ... [Read More](#)

Moving 500 acres was no small task, Jenkins said. Her firm advertised in equestrian magazines and marketed to brokers who specialize in Wellington horse properties. She said the liquidator also had to put in an entry gate and pave part of 50th Street South, which runs on the north side of the property.

"We went through a ton of things to make this happen," Jenkins said. "But what people have put on their properties now is gorgeous."