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Sale of penthouse at Two North Breakers Row fetches \$8 million and sets record for 2009

By **ROBERT JANJIGIAN**
 Daily News Fashion Editor
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The sale of a penthouse apartment at Two North Breakers Row closed Thursday for \$8 million, the highest price paid for an island condominium in 2009.

The seller of the 3,600-square-foot, three-bedroom unit — one of eight penthouses in the two-building complex — was Louis Epstein.

Cohen Brother Realty Corp. of Florida, LLC was the buyer.

Nadine House of Nadine House Realty Inc., who has brokered almost every sale in the buildings since they opened in 1986, both as a Breakers marketing executive and an independent real-estate professional, represented both the buyer and seller in the deal.

House called the sale price "very fair" and said the apartment had been on the market for just four days before the buyer's bid, \$1 million under the original asking price of \$9 million, was accepted.

"It is not the highest price paid for an apartment at Two North Breakers Row, but it's so good for the building," she said, recalling that the record price paid for an apartment was the \$10.5 million sale of a direct oceanfront penthouse five years ago."

It is also not the highest priced condominium sold on the island. That record, \$12.1 million, was set in May 2008 for a penthouse at the lakefront II Lugano building.

Local attorney Leslie Evans, who tracks real-estate transactions through his quarterly Evans Report, noted that there were two other units in the Two North Breakers Row buildings sold earlier this year.

One sold in April for \$6.5 million; another in May for \$7.6 million, Evans said. "Those were, up to now, the highest-priced condominium sales this year."

"The price paid for this penthouse shows that Two North Breakers Row is a highly desirable condominium, and that people are willing to pay a sizeable price for such a prestigious location and the complex's luxurious amenities," he said.

Currently, two other units are available at Two North Breakers Row, House said. "They are terrace units priced in the \$7 million range."



Palm Beach Post file photo
 (enlarge photo)

Two North Breakers Row has two units currently available for sale in the \$7 million range.

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