

**BEYOND  
THE HEDGES**



**Trust pays  
\$3.2M for  
Sloan's  
Curve unit**

Billionaire owner Isaac Perlmutter and wife already had an apartment there.

**B**illionaire businessman Isaac Perlmutter and his wife, Laura — acting as co-trustees of a trust in his name — have paid a recorded \$3.2 million for a fourth floor apartment at Sloan's Curve in Palm Beach, according to a warranty deed recorded for the private sale last week.

Gerald Goldberg sold Unit 410N in the North Building of the Two Thousand and Condominium, 2000 S. Ocean Blvd., to the Perlmutter trust, the deed shows.

Another condo and cabana in the same development was listed as the Perlmutter trust's mailing address on last week's deed. Laura Perlmutter has owned that three-bedroom unit in the adjacent South Building since 1991, property records show.

The Feb. 27 deed was recorded March 1 by the county clerk. Identified in property records as a two-bedroom apartment, the unit had not been listed for sale in the multiple listing service, so it's unclear whether any real estate agencies were involved in the transaction.

It all seems very hush-hush. Palm Beach attorney Guy Rabideau, who prepared the deed, said he had been instructed not to discuss the transaction.

Seller Goldberg had assumed ownership of the 3,163-square-foot apartment just four days before he signed the Perlmutter deed. Goldberg had taken possession via a "quit claim" deed from its Canadian owner, 4232321

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**HOFHEINZ**

*Are Northeasterners just too warm this winter?*

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Canada Inc., a corporation for which he acted as president, the document shows.

Goldberg, who is listed on both deeds as having a Quebec address, could not be reached for comment.

In 2009, Perlmutter remained as CEO of Marvel Entertainment after selling the comic-book company and the rights of use to its characters to the Walt Disney Co. in a deal reportedly worth \$4 billion. *Forbes* this week ranked him No. 683 on its list of the world's billionaires.

**Left out in the cold?** — A number of theories are wafting around local real estate circles to explain the slow sales over the past six months for Palm Beach properties changing hands for between \$5 million and \$10 million, a once-active category that is only now beginning to show signs of life.

The latest *Evans Report* sales analysis, for instance, noted that during 2011, sales recorded in that price segment dropped from 25 in 2010 to 19 in 2011. And during the final four months of the year just ended, only four homes sold for prices in that range, according to Palm Beach real estate attorney and property owner Les Evans' quarterly report.

Since the first part of this year, the activity there has slowly gained traction, including last week's \$5.2 million sale of 319 El Vedado Road, listed by Corcoran Group with Fite Shavell & Associates representing the buyer. And just this week, a deal for Sotheby's International Realty's listing of a vacant lot at 657 Island Drive closed at \$5 million.

The Palm Beach Multiple Listing Service this week also identifies several pending sales for homes priced in the middle of that range and listed by Corcoran, Sotheby's and Lawrence Moens Associates, while two other sales are pending for properties listed at just under the \$5 million price threshold by Fite Shavell.

Most theories about why buyers have been hesitant to plunk down substantial sums for homes seem to be psychology-based. Perhaps they're



Photo Courtesy of Corcoran Group

Rosalind Clarke of Corcoran Group reports a pending sale for 670 Island Drive on Everglades Island. Clarke listed the property at \$6.95 million, in the middle range of a price category in which activity has been sluggish until very recently. The 1939 house, designed by noted society architect Gustav Maass, has four bedrooms and faces Lake Worth.

feeling queasy from the up-and-down Republican primary season preceding November's presidential election, the outcome of which remains far from clear.

Or maybe they've been hesitating because of a lingering uncertainty over the stock market, although the Wall Street rally has many real estate brokers crossing their fingers, even with this week's plunge. Add in worries about the general malaise of the U.S. economy and the global ramifications of the as-yet-unresolved European debt crisis — well, you get the idea.

And let's not even talk about the credit crunch or all those hedge-funders whose discretionary incomes took such a wallop during the recession.

But Evans tosses out a more mundane explanation that has nothing to do with political battles or economic strife: the weather, specifically the remarkably mild winter that Northeasterners have enjoyed over the past few months. Some New Yorkers, if you recall, had endured more than 5 feet of snow by this time during last year's bone-chilling winter.

"The weather has been so good up north," Evans says, adding that buyers from that area, perhaps, just didn't feel as urgent a need this season for a warm-weather retreat.

Let's face it: It can be a lot more tempting to shell out millions for a Palm Beach house when your sidewalk is surrounded by massive mounds of freshly shoveled snow — and more is on the way.

**Agent on the move** — Longtime Palm Beacher J. Richard Allison is the new managing director at Mirsky Valore Realty Co., a division of Keyes Luxury Portfolio division in Palm Beach.



Allison  
New managing  
director at Mirsky  
Valore Realty Co.

He brings to the agency more than 20 years of selling and investing in South Florida real estate. He was previously with Christian Angle Real Estate.

Allison worked closely with his father, the late J. Richard Allison Sr., as managing partner and broker of the original J. Richard Allison and Associates agency, which was a force in the island's real estate market for 12 years beginning in the early 1990s.

Mirsky Valore, meanwhile, has begun renovating its new headquarters around the corner from its present office in Royal Poinciana Plaza, reports sales director Kevin Leonard.

Once the agency makes the move there this spring, Hall & Hall Real Estate is set to take over the firm's old space, according to owner-and-broker Steve Hall.

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