

# THE WALL STREET JOURNAL.

The Wall Street Journal

## Two Condo Sales Smash Record for West Palm Beach, Fla.

The apartments, which are in a not-yet-built building called the Bristol, each sold for more than \$14 million



A rendering of the Bristol building. ILLUSTRATION: BRISTOL PALM BEACH

By **CANDACE TAYLOR**

 **0 COMMENTS**

Oct. 15, 2015 11:51 a.m. ET

Two not-yet-built condo units in West Palm Beach, Fla. have sold for over \$14 million each, setting a record for the city.

Both units are in the Bristol, seen in a rendering here. Its three-bedroom penthouse on the 25th floor is in contract for its asking price of \$14.99 million, according to Chris Leavitt of Douglas Elliman Real Estate, who is heading sales at the Bristol. That's the highest priced condo ever to sell in West Palm Beach, which is across the water from [more expensive Palm Beach](#), he said. The current record holder is a \$7.42 million sale at One Watermark Place in 2004, according to Carol Wright, public information officer at the Palm Beach County Property Appraiser's Office.

---

#### RELATED READING

---

- [Ziff Family Florida Compound Is Seeking Almost \\$200 Million](#)
- [In Florida, Condo Battles Play Out](#)
- [Miami Beach Condo Sells for Record \\$60 Million](#)

Also on the Bristol's 25th floor, a five-bedroom unit sold for about \$14.7 million, or \$2,395 a square foot. The median price a square foot for a condo in West Palm Beach is just \$84, according to the real-estate website Trulia. Construction of the building won't begin until next year, Mr. Adelson said. Construction is expected to be completed in 2018.

Mr. Adelson and his partners on the project, Golub & Co. and Elion Partners, bought the building site for about \$23 million. The approval process took more than three years, with residents voicing concerns that the new building could impact their views and lead to more traffic, Mr. Adelson said.

All units in the Bristol will have views of the Intracoastal Waterway and the ocean, Mr. Adelson said. Amenities for residents will include a doorman, concierge, [indoor and outdoor dog runs](#), a gym, massage rooms, a 75-foot-long swimming pool, a salon and valet parking. The building also has a \$22 million penthouse on the 24th floor which is still available, Mr. Leavitt said.