

# Miami Herald

## Business



**THE 11,056-SQUARE-FOOT WATERFRONT PROPERTY INCLUDES EIGHT BEDROOMS, EIGHT BATHROOMS AND THREE HALF-BATHROOMS.**

Capone, rap mogul Bryan “Birdman” Williams and reggaeton star Nicky Jam have lived there. CC Homes founder Jim Carr and his wife, Susan Carr, and former Miss Ukraine Olesia Aliseenko still live on the island.

Demand has increased for ultra-luxury homes — those priced at or above \$10 million — in Miami-Dade County this year. According to a sales report by Bespoke Real Estate, the total of ultra-luxury sales jumped by about 54%, from 52 deals in the first quarter to 80 in the second quarter.

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An undisclosed California buyer bought the home at 135 Palm Ave.

Liz Hogan

## Palm Island house sells for \$29.5 million

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An undisclosed buyer from California has paid \$29.5 million for a two-story residence on Palm Island, one of the highest prices ever paid there.

The 11,056-square-foot waterfront property at 135 Palm Ave. includes eight bedrooms, eight bathrooms and three half-bathrooms, according to Sabal Development, the home’s seller and developer. The house has an infinity-edge marble pool and jacuzzi overlooking Biscayne Bay, a rooftop lounge and a movie theater. The residence also has a guest house and a six-car garage.

“South Florida single-family home sales are on fire, particularly the ultra-

luxury housing market,” said Pascal Nicolai, Sabal Development’s spec-home developer.

“This is a result of the migration of buyers from New York, New Jersey and California who were impacted by the 2017 tax reform. It made it too expensive to live in those states,” he continued. “Additionally, many people are working remotely as a result of COVID and choosing South Florida as a home base.”

One Sotheby’s International Realty Realtor Jeffrey Miller and Mathieu Rochette of Compass Florida represented the seller; Compass Florida’s Realtor Liz Hogan represented the buyer.

Palm Island sits off of the MacArthur Causeway and has long attracted residents for a variety of

reasons, including its proximity to Miami Beach and downtown Miami as well

as shared amenities with its sister island Hibiscus. Connected by Fountain Street Bridge, the two communities share security, a children’s playground and basketball, tennis and racquetball courts.

The island has a history of luring famous dwellers since it was built in the early 1920s. Gangster Al



Liz Hogan

The house has an infinity-edge marble pool, a jacuzzi, a rooftop lounge and a movie theater. The residence also has a guest house and a six-car garage.