

\$69.5M Palm Beach home has 2 lakefront acres

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REAL-ESTATE

On the market in Palm Beach: Priced at \$69.5 million, home has 2 acres plus plans for a redo

At 854 S. County Road, this oversized lakefront estate from the 1930s is being marketed with renovation plans developed under the the town's program for properties of historic significance.

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Each year when the Palm Beach International Boat Show sails onto the West Palm Beach waterfront — as it did Thursday for a run through Sunday — attention always turns to waterfront properties for sale across the bridges in Palm Beach.

And among those estates is 854 S. County Road, which just underwent to price reduction to \$69.5 million. The property has 218 feet of frontage on the Intracoastal Waterway in the Estate Section.

The 2-acre estate was home for a dozen years to Tampa Bay Buccaneers co-owner Darcie Glazer Kasewitz and her husband, private banker Joel Kasewitz, who carried out renovations at the property.



But the estate has been owned since February 2022 by an investment group led by developer Todd Michael Glaser and including Manalapan resident James Randall of Randall Realty Group.

The centerpiece of the property is a 1936 house designed by a noted Palm Beach architect, the late Howard Major. With a separate garage-and-guesthouse building, the estate has 13,415 square feet of living space, inside and out, for a total of nine bedrooms, eight bathrooms and three-half-baths. For boaters, the property's dock can accommodate a yacht tender and personal watercraft.

Agent Suzanne Frisbie of The Corcoran Group holds the listing.

Although a buyer today could raze the house and build a new home, Glaser pursued a different plan after his group took possession of the property, which lies about a half mile north of former President Donald Trump's Mar-a-Lago Club. In April last year, Glaser won the town's approval to carry out renovations and an addition under a program for "historically significant" but non-landmarked homes.

Overseen by the Landmarks Preservation Commission, the program gives owners who request the designation more leeway to carry out improvements at older houses than would otherwise be allowed under the town's building code.

Glaser has not broken ground on the project, which would demolish the house's south wing and, in keeping with Major's architectural vernacular, add a new two-story structure designed by Dailey Janssen Architects. The addition would increase the overall size of the residence to 21,784 square feet.

Glaser said he sees merit in helping to preserve the house by Major, who also designed a 1930s-era home the developer has renovated and greatly expanded on Tarpon Island, Palm Beach's only private island. The Tarpon Island mansion is co-listed at \$218 million by Christian Angle Real Estate and Douglas Elliman Real Estate.

Nearly complete, the Tarpon Island project was also carried out under the program for historically significant houses. The program was created to encourage property owners to renovate rather than raze houses that are said to contribute to the charm and character of their neighborhoods.

"I liked it because it's a 'contributing' house," Glaser says, explaining why he zeroed in on the South County Road estate. "We like one-of-a-kind things."

The property's significant water frontage also appealed to him.

"There are not many properties in the Estate Section that have that," says Glaser, who lives in a landmarked house he and his wife, Kim, renovated in the same area of town.

"I think the high-end market doesn't have enough completed inventory — what's completely finished sells, and we missed our (demolition) cut-off last November and had to wait," Glaser says, referring to the timeframe during which Palm Beach allows homes to be razed. Houses cannot be torn down between Thanksgiving and Easter.

"Our plan now is to sell it with (the architectural) plans for an addition," Glaser says about the house on South County Road.

At this point, applications for building permits would need to be completed and brought to the town for approval, he adds.

"If the house doesn't sell by May, I'll go ahead with construction," Glaser says.

As the layout looks today, the main rooms are on the first floor at the heart of the house — the living room, the dining room and the family room, all of which open to terraces. A study is off of the foyer and stair hall, and the kitchen is adjacent to the family room.

On the second floor are four guest bedrooms and the main bedroom suite, which opens to a roof terrace.

The main house has an attached garage, while a secondary structure comprises a two-car garage and two guest bedroom suites. There is also a poolside gazebo.

To the south of the living room is a wing with a bar, a media/recreation room and a bedroom. This is the area that would be demolished and reworked under the plans approved by the town.

The renovation would reallocate functions of the existing rooms in the original house. On the first floor of the new addition would be a poolside loggia, a family room, a well-equipped kitchen, an entertainment bar, garages and a laundry. The main bedroom suite would be positioned on the second floor of the addition.

All the main rooms of the renovated estate would have wide views of the Intracoastal, Glaser says.

The size of the property, he points out, also would offer plenty of green space for new outdoor amenities that might include a tennis court or an additional lap pool amid mature trees and landscaping.

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