

The Palm Beach Post

REAL-ESTATE

Kirk estate near Palm Beach brings \$62.5M; it once asked \$134M

Linked for years to billionaire Randal Kirk, the estate at 820 S. Ocean Blvd in Manalapan sold to a limited liability company, the deed shows.



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An ocean-to-lake estate linked on the seller's side to billionaire Randal J. Kirk has sold for a recorded \$62.5 million in Manalapan near Palm Beach.

The estate at 820 S. Ocean Blvd. was sold at a steep discount from its original asking price. It had entered the market last fall priced at \$134 million, with subsequent reductions to \$90 million and \$75 million, the multiple listing service shows.

With 215 feet of beach and lake frontage, the Venetian-style compound was completed in 2007, according to property records. The lot measures 2.26 acres and rises about 20 feet above sea level.

A Delaware-registered limited liability company named Westview Holdings LLC bought the estate, the deed recorded May 7 shows. That company has an address in care of the Jones Foster law firm in Palm Beach.

Because of Delaware's strict corporate privacy laws, no other information about anyone directly connected to the buyer's side of the sale was immediately available in public records.



South of Palm Beach, an ocean-to-lake estate, center, at 820 S. Ocean Blvd. in Manalapan has sold for a recorded \$62.5 million. The property entered the market in September priced at \$134 million and was most recently priced at \$75 million. *Daniel Petroni, Daniel Petroni Photography, Provided By Margit Brandt Of Premier Estate Properties*

The property changed hands for \$25.5 million in 2011, courthouse records show, when it was purchased by a limited liability company linked to Kirk. In 2020, the estate underwent two internal deed transactions, which transferred ownership to the 820 South Ocean Trust, for which attorney Cesar L. Alvarez served as trustee. Based in Miami, Alvarez is senior chairman with the GreenbergTraurig law firm.

Property records show that Kirk made an internal transfer of ownership about six years ago to the 820 South Ocean Trust.

Alvarez signed the deed to sell the estate in the recent transaction.

Kirk founded and is executive chairman of Third Security LLC, a venture-capital and private-equity firm with offices in Radford, Virginia, and Delray Beach. He was previously CEO of the biotech firm Precigen but is today its executive chairman. His net worth is estimated at \$2.1 billion by Forbes.com.

The bulk of the estate that just changed hands is on the ocean side, with a narrower strip fronting the Intracoastal Waterway on the opposite side of the coastal road.

In all, the house and guesthouse have 27,959 square feet of living space, inside and out, according to the new sales listing. There's also a "dedicated security house," the listing says.

The property has nine bedrooms, 16 bathrooms and three half-baths. The air-conditioned space measures 22,255 square feet, including the six-car garage.

The exterior amenities include two swimming pools, a resurfaced tennis court, a dock and an extensive covered loggia.

Agent Gary Pohrer of Serhant represented the buyer or buyers, who paid about 53% less than the original asking price of \$134 million, according to courthouse records. Pohrer had no comment on the sale and would not identify anyone connected with the buyer's side of the deal.



On 2.26 acres, an ocean-to-lake estate, center, at 820 S. Ocean Blvd. in Manalapan near Palm Beach has sold for a recorded \$62.5 million. *Daniel Petroni, Daniel Petroni Photography, Provided By Margit Brandt Of Premier Estate Properties*
