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## Built to Sell: Florida Spec Home Lists for \$28.75 Million

An oceanfront spec home in Manalapan, Fla., is on the market for \$28.75 million.

Private Properties: See Photos



Daniel Millay/VHT Studios

A spec home in Manalapan, Fla., is listed for \$28.75 million. See more photos in the slideshow.

The 16,026-square-foot home has six bedrooms, seven bathrooms and four half-baths, along with a wine cellar and library. It has a bleached walnut-paneled two-story entry and doors in the family room that retract for indoor/outdoor living. The property, which has 171 feet on the ocean, has an oceanfront infinity-edge pool with a sun shelf, hot tub and lap area, a boat dock and space for the buyer to build a tennis court, 10-car garage or soccer field.

Corcoran listing agent Jim McCann says the home is currently the only new-construction direct oceanfront property on the market in Palm Beach County. The home was completed last month and the asking price includes artwork and furnishings.

The owner, an executive of a family-owned real-estate holding company, bought the lot and the neighboring lot from [Bank of America](#) in January 2011 for about \$14 million in a short sale. Mr. McCann says the owner is building his own home on the neighboring lot.

—Alyssa Abkowitz

*Just Add Horses: Colorado Ranch Asks \$15 Million*  
A 235-acre ranch in Lyons, Colo., is asking \$15 million.



Daniel Millay/VHT Studios

A stairway in the 16,026-square-foot Manalapan, Fla., home.

Called Rocking R Ranch, the property is 20 minutes from Boulder. It has four homes, an indoor arena, a horse barn and four irrigation waterways with full water rights.

The seller, the founder of a disposal-service company, put together the property about 10 years ago and spent



Hall and Hall

The founder of a disposal services company is selling his Colorado ranch for \$15 million.



Hall and Hall

The seller spent about \$10 million to \$12 million on improvements.

#### Related Video



More home buyers who want to tear down an existing home and rebuild on the same lot are doing so without wrecking balls and bulldozers. "Deconstruction" is a growing trend in the West Coast housing market. WSJ's Monika Vosough reports.

about \$10 to \$12 million on improvements, says listing agent Jeff Buerger. The owner is selling this ranch, along with another one in Steamboat Springs, Colo., because he and his wife want to buy another ranch in a warmer climate, Mr. Buerger says.

Mr. Buerger, of Hall & Hall, shares the listing with Karen Libin of KL Realty.

—A.A.

#### *Former Home of Bee Gee Maurice Gibb Sells in Miami for \$13 Million*

The former Miami Beach, Fla., home of Maurice Gibb, a member of the Bee Gees, has sold for \$13 million.

The 10,000-square-foot home on Sunset Island II, a guardhouse community, has seven bedrooms, eight bathrooms, large windows and four balconies. The property has a boat dock, sun deck and infinity-edge pool.

Mr. Gibb, who died in January 2003, lived in the home, which had a recording studio, with his second wife, Yvonne, beginning in 1996. The seller, German entrepreneur Gert Elfering, bought the home in 2004 for \$4.5 million, according to public records. Jill Hertzberg, one of the listing agents, says her client added "substantial square footage" to the property and sold because he's moving back to Europe. The asking price was \$14.5 million.

Ms. Hertzberg, along with Jill Eber of Coldwell Banker's The Jills, had the listing.

—A.A.

#### *Living High in Maryland: Chevy Chase Penthouse Gets a Record \$7.95 Million*

A penthouse in Chevy Chase, Md., has sold for \$7.95 million, making it the one of the highest-priced condo sales in the Washington metropolitan area.

Located in the Parc Somerset high-rise, the 6,737-square-foot unit on the 18th floor has five bedrooms, five bathrooms, 300-degree views, multiple balconies and a solarium. The development, which sits on 17 acres in Chevy Chase, has indoor and outdoor pools, tennis courts, a gym and a racquetball court.

The condo wasn't listed on the multiple-listing service. Zelda Heller, the listing agent with TTR Sotheby's International Realty, lives in the building and brokered both sides of the deal between the seller, retired businessman Paul Elicker, and the buyer, a real-estate developer in the area. Ms. Heller says the deal happened within "a couple of days." Mr. Elicker bought the penthouse in 2000 for \$3.2 million, according to public records.

—A.A.

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