



## **PALM BEACH COMES IN THIRD FOR HIGH-END CONSTRUCTION COSTS**

by Kim Miller

A New York-based real estate development advisory firm ranked Palm Beach third in the nation for the most expensive places to build in the top luxury destinations.

At \$850 per square feet for construction costs and \$1,105 for total project costs, pristine Palm Beach ranks behind Hawaii and Malibu.

The study by Chris Pollack, Ltd. examined ten of the top summer vacation destinations in the United States for the high net-worth set, comparing the costs to build a summer home on a per square foot basis. According to the study, Hawaii tops the list at nearly a whopping \$1,300 per square foot while Kiawah Island, South Carolina comes in at the most cost effective at under \$585 per square foot.

“High-net-worth buyers should be aware that not only do land prices vary from location to location, but so do construction and consultant costs,” Pollack said. “Nantucket is more expensive than Cape Cod, for example, because of the need to transport materials to the island and import labor force and specialty contractors required to build a home.”

The top 10 most expensive luxury destinations to build a home are:

- Hawaii
- Malibu
- Palm Beach
- Hamptons
- Caribbean
- Miami
- Nantucket
- Cape Cod
- Lake Geneva

<http://blogs.palmbeachpost.com/realtime/2012/07/02/palm-beach-comes-in-third-for-high-end-construction-costs/>