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Ruby Rinker sells Billionaire's Row estate for \$23.5 million in private deal

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Longtime Palm Beacher Ruby S. Rinker has sold her ocean-to-lake estate at 1840 S. Ocean Blvd. in a private deal for \$23.5 million, the price on the deed recorded Thursday by the Palm Beach County Clerk's office. It's the largest single residential sale in Palm Beach in the last year, according to property records.

Dated May 29, the warranty deed lists the buyer as a land trust named after the address of the property, which measures 2.66 acres. The seven-bedroom house stands north of Sloan's Curve near Ibis Way on the stretch of South Ocean Boulevard known as "Billionaire's Row."

Palm Beach attorney Guy Rabideau, who is listed as the trustee of the land trust that bought the house, said Friday he had no comment about the transaction.

The seller is listed on the deed as a revocable living trust in Rinker's name, for which she acted as trustee. She is also listed as acting individually in the sale, "joined" by her husband, Andrzej "Andrew" J. Bytnar.

Built in 1971, the house and a two-bedroom outbuilding have nearly 12,230 square feet of living space, inside and out, according to property records. The property has a swimming pool and a tennis court among its amenities.

Rinker bought the house for \$7.45 million in 1999, property records show.

The property was not listed for sale in the multiple listings services that serve the island. It was unclear Friday whether any real estate agencies were involved in the deal. West Palm Beach attorney Jayne Register Barkdull, who prepared the deed, could not be reached for comment.

Rinker did not immediately return a phone message left Friday at her office.

Island Drive house

Rinker's revocable living trust owns another house in Palm Beach on Everglades Island at 561 Island Drive, which Rinker acquired in 1996 from the estate of her former husband, the late Marshall "Doc" Rinker, who made his fortune in the concrete business. He died in 1996. Ruby Rinker later married Bytnar but retained Rinker as her surname.

The four-bedroom house on Island Drive, built in 1955, has been on and off the market for several years. It is presently being marketed at \$9.5 million by Rinker's grandson, real estate broker Brandon Rinker of Rinker Realty in West Palm Beach.

Brandon Rinker said Friday he was not involved in the sale of the South Ocean Boulevard property and did not name any firm that was.

Broker Christian Angle of Christian Angle Real Estate had at one point listed the Island Drive house for sale but said Friday he had no comment on the South Ocean Boulevard transaction.

Agent Mary Boykin of Sotheby's International Realty, who at one point also had listed the Island Drive house for sale, could not be reached for comment Friday.

Ruby Rinker's trust also owns property on Peruvian Avenue, housing Ruby S. Rinker Co., from which she manages investments.

Other big sales

The island had not seen a single transaction this large since June 17, 2011, when a deed was recorded for the \$25.42 million sale of the longtime oceanfront compound of car dealer William L. Wallace and his wife,

Kathleen, at 1472 S. Ocean Blvd. The buyer was Katrin Theodoli, acting as trustee of a trust. Sotheby's International Realty handled both sides of that deal.

Last August, however, Philadelphians Vahan and Danielle Gureghian used a trust to buy 1070 N. Ocean Blvd for a recorded \$16.9 million — the second of their two purchases of next-door properties totaling \$28.9 million. In May 2011, they had paid a recorded \$12.1 million for 1071 N. Ocean Blvd as part of their plans to amass a double lot for a custom home. In both deals, Lawrence A. Moens Associates represented the sellers, and Christian Angle Real Estate acted for the Gureghians.

The Rinker name is well-represented in South Florida charitable, educational and cultural circles, thanks largely to a foundation begun by "Doc" Rinker and carried on by his children as the Marshall and Vera Lea Rinker Foundation, named in honor of their father and his first wife.

Among its grants, the foundation has made major contributions for buildings and facilities at Palm Beach Atlantic University and the Kravis Center for the Performing Arts, which includes the Marshall E. Rinker Playhouse.

Ruby Rinker is active on Palm Beach's social scene, where she has helped organize fundraisers for charitable organizations that include Take Stock in Children, the Salvation Army and the local Boys & Girls Club.

Records also show she had received a homestead exemption for the house on South Ocean Boulevard in the 2011 county tax rolls.

Property records show that she owns a number of other properties in the county.