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Superyachts for super wealthy buyers coming to West Palm Beach in March



A superyacht boat show is coming to West Palm Beach in March.

Courtesy [Shaminabas.com](https://www.shaminabas.com)

By [Alexandra Clough](#)



Ocean Delray, a luxury oceanfront condominium under construction in Delray Beach.

[Courtesy BoardroomPR](#)

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The first U.S. show by a leading superyacht group is being held in West Palm Beach during the Palm Beach International Boat Show.

There are boats. There are yachts. And then there are superyachts, floating mansions with vast decks, luxury staterooms and plenty of toys for aquatic recreation.

Such is the U.S. demand for these vessels that, for the first time, a standalone superyacht boat show is coming to West Palm Beach.

The Large Yacht Brokers Association, or LYBRA, will hold its first U.S. show in West Palm Beach at Rybovich Marina in West Palm Beach from March 25-29.

About 30 vessels will be featured, said Raphael Sauleau, president of LYBRA and chief executive of Fraser, the world's leading yacht brokerage.

The show coincides with the Palm Beach International Boat Show, where LYBRA has exhibited superyachts in the past.

This year, however, LYBRA decided to create a separate space just for superyacht brokers wishing to host buyers in a more exclusive setting at Rybovich, away from the downtown West Palm Beach crowds. Rybovich is at 4200 N. Flagler Drive.

Superyachts range in size from 24 meters, just under 80 feet, to more than 180 meters, close to 600 feet, Sauleau said.

The price of these floating mansions?

If you have to ask ... we'll tell you anyway.

Prices start from around \$2 million for a pre-owned superyacht to hundreds of millions of dollars for the largest, souped-up versions.

LYBRA previously held its superyacht shows in Barcelona, Spain. But Sauleau said growing demand across the Atlantic Ocean led it to select West Palm Beach for its first U.S. show.

“American buyers have been very active compared to the rest of the world,” Sauleau said. “This is something relatively new, whereby they are going for a larger yacht than they used to.”

The LYBRA show reflects growing demand in Palm Beach County for these ultra-luxury toys, as the area becomes host to more residents seeking the extreme good life.

For instance, [The Bristol](#) ultra-luxury condominium, where condos have sold for between \$5 million to \$43 million, recently opened in West Palm Beach.

And [private car collections](#) are a growing presence as very wealthy people move to the county and bring their expensive vehicles needing storage. As a result, [at least three car clubs](#) are under construction in the county.

Overall, the superyacht market has been strong the past ten years, Sauleau said. The stock market's robust performance the past decade is a factor.

But the purchase of a superyacht also denotes confidence in the future, mostly because it is one of the last large items a person will buy once a certain level of wealth has been attained, Sauleau said.

Would-be buyers in contact with superyacht brokers are invited to the show. There they will experience a high level of customer service as they linger on superyachts they are considering purchasing.

Among the qualities of today's superyachts: Larger windows and outside decks, the latest in audio visual and WiFi systems, and lots of toys. They include jet skis and in some vessels, submarines for undersea exploration.

The LYBRA show is invitation-only for customers of LYBRA members. These members are Fraser, Burgess, Edmiston, Ocean Independence, IYC, Northrop & Johnson, Y.Co and Yachtzoo.

However, for \$225, guests can attend if they are invited by another yacht brokerage not a member of LYBRA, or if they are invited by yacht builders or some other entity tied to the marine industry.

A condominium under construction in Delray is selling units so expensive that the prices represent a new threshold for luxury residences in this bustling, fun city.

Ocean Delray is building 19 condos priced from \$5.7 million to \$9 million, each. The project has sold 40 percent of the project, or about \$45 million worth of sales.

The project is expected to sell out by year-end, said John Farina, president and chief executive of U.S. Construction in Philadelphia and New Jersey. U.S. Construction is developing the project with National Realty Investment Advisors of New Jersey.

Ocean Delray is set for completion in the first quarter of 2021.

The new ultra-luxury condominium represents the change taking place in many coastal communities as old landmarks are being torn down to make way for the new.

In this case, Ocean Delray is being built on the former Wright by the Sea Hotel, a 1.8-acre parcel right on the ocean at 1901 S. Ocean Blvd. In 2018, the family behind Wright by the Sea sold the property for \$25 million to Ocean Delray's developers in an off-market sale.

Rising only three stories, Ocean Delray will feature condo units larger than some single-family homes. The three to five-bedroom residences range from 3,373 square feet to more than 4,400 square feet inside, plus space on exterior terraces up to 2,300 square feet.

Farina said interest has come from buyers moving east from large country-club homes in Palm Beach County, buyers in the downtown Delray Beach area, as well as buyers from the Northeast.

As is often the case these days, these Northeast buyers are fleeing high-tax states to come to Florida.

While larger Florida cities may be more well known, Farina said he learned of Delray Beach a couple of years ago and liked its small-town feel and active lifestyle, including restaurants, shops and of course, the beach.

Building on the beach is no easy feat, however, especially in an area vulnerable to hurricanes and high seas.

Farina said Ocean Delray is being built to Delray Beach's strict codes. This includes building the living areas 6.5 feet above ground. It also means using breakaway walls in the garage. In the event of storm surge, water can flow through the garage without affecting the integrity of the building above it, Farina said.