

## NEWS

# Historic Downtown West Palm Beach Office Building Sells For Over \$600/SF in Under 65 Days

**West Palm Beach, FL** – NAI Merin Hunter Codman, Inc., one of South Florida's leading commercial real estate services firms, has successfully closed a high-priced office building sale in Downtown West Palm Beach. NAI Merin Hunter Codman Managing Directors Lesley Sheinberg and Barbara LeBrun represented the owner, Amy E. Schultz, Trustee, in the \$5,950,000 sale of the historic 9,446-square-foot Thaler & Thaler building, located at 700 Olive Avenue. The transaction equated to \$630 per square foot, one of the highest sales per square foot for an office building in the West Palm Beach Central Business District submarket 

within the last year. The two-story property, situated on 0.3 acres in the heart of downtown, went under contract within seven (7) days of listing and closed in just 65 days. Constar Thomas and David J. Thomas IV of TCRE represented the buyer, Palm Equity LLC.

According to CoStar Group's September 2025 *West Palm Beach CBD Office Submarket Report*, the 12-month average sales price per square foot is \$422, well below 700 N Olive's \$630 per square foot sale price. Downtown West Palm Beach, often dubbed "Wall Street South," has benefited from tremendous development and growth over the past five years. It is no wonder that a property at the northeast corner of N Olive Avenue and N 7th Street, just blocks from N Flagler Drive and N Quadrille Boulevard, would achieve above-market pricing in what could be record time.

Thaler & Thaler P.A., a local law firm, engaged Sheinberg and LeBrun to bring their longtime property to market after owning the property for almost 40 years. Originally built in 1961, the property was purchased by Thaler & Thaler in 1987. In 2001 the firm built a new two-story office building on site comprised of a ground floor gated parking garage and larger, upper-level office space.

Thaler and Thaler praised the NAI Merin Hunter Codman team by stating, "Barbara LeBrun and Lesley Sheinberg are incredible. We went from listing to contract to closing at the speed of light and they went the extra mile on every detail. I've never had a transaction go so smoothly and I would recommend NAI/Merin Hunter Codman and these ladies in particular to anyone looking for a high rate of professionalism and effectiveness."

Barbara LeBrun, Managing Director of NAI/Merin Hunter Codman commented, "It was an honor for my partner, Lesley Sheinberg, and me to exceed the goals and expectations of our client. Our constant and thorough evaluation of local market conditions allows us to properly advise our clients on timing. And as they say, timing is everything."

"Lesley and Barbara are a powerhouse duo. Their professionalism and exceptional market knowledge, coupled with their superior negotiation skills are the secrets to their success. It is my honor to have them on the NAI Merin Hunter Codman brokerage team," stated Jordan Paul, CEO, NAI Merin Hunter Codman.



SOURCE: <https://www.mhcreal.com/>

### **About NAI Merin Hunter Codman**

NAI Merin Hunter Codman, [www.mhcreal.com](http://www.mhcreal.com), is one of South Florida's leading commercial real estate brokerage and investment firms with over three decades of experience advising on strategic acquisitions and dispositions and providing landlord representation, tenant representation, property management and construction management services. The firm has expertise in all commercial property sectors including office, retail, industrial, multifamily, hotels and land. NAI Merin Hunter Codman's client base includes some of the nation's most prestigious institutional and private equity investors. Operating as part of the NAI Global network, NAI/Merin Hunter Codman can facilitate property transactions around the nation and the world, serving as a single point of contact for its clients' counsel and execution. NAI/Merin Hunter Codman is headquartered in West Palm Beach, Florida with regional offices in Boca Raton and Palm Beach Gardens.

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