



\$170 Million
A 3-acre compound on La Gorce Island in Miami lists. **M2**

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\$13.06 Million
Richard Neutra-designed house in Palm Springs sets record. **M3**



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PRIVATE PROPERTIES

A Miami Beach Compound Lists

A waterfront compound in Miami Beach is coming on the market for \$170 million. If it sells for that amount, the property will be the most expensive ever sold in Florida.

The property is located on La Gorce Island, a guard-gated community connected by bridge to Miami Beach. Set on nearly 3 acres, the gated estate

comprises four parcels and has approximately 600 feet of waterfront on Biscayne Bay, according to listing agents Jill

Eber and Jill Hertzberg of Coldwell Banker Realty. There are houses on three of the four parcels, each with its own dock. The fourth parcel has a private park with a marble gazebo.

The properties were purchased in the 1980s by the late M. Lee Pearce, a doctor, entrepreneur and philanthropist who died in 2017.

FOR SALE
\$170 MILLION
600 ft. of waterfront,
4 houses



JILL EBER/COLDWELL BANKER



Total cost of the four properties in the 1980s: \$3.1 million

Dr. Pearce built and owned hospitals and medical facilities, as well as banks, according to Chuck Douglas, president of the Dr. M. Lee Pearce Foundation and the trustee of the entity that owns the property.

In all, Dr. Pearce spent roughly \$3.1 million for the four contiguous properties. He purchased the first one for \$550,000 in 1983, records show. He lived there for decades, in a two-bedroom house with a separate guesthouse. He

turned a free-standing garage on the property into a 5,000-bottle wine storage area, Mr. Douglas said.

In 1986, Dr. Pearce purchased three additional lots. He turned down an existing home on one lot to create the private park, but he kept two homes on the other parcels. He used one for entertaining and staff. Around 2010, he renovated the other existing house and lived there for several years.

—E.B. Solomon