

# Stern trust sells Hillsboro Mile lot for \$10 million

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**A** trust connected to former **Broward County** foreclosure lawyer David J. Stern has sold an oceanfront lot in Hillsboro Beach for \$10 million, property records show.

The site at 923 Hillsboro Mile has 125 feet of direct oceanfront and nearly 140 feet of direct Intracoastal Waterway frontage, said Todd Kirkpatrick, a broker for Whitaker Realty, which represented the seller. The buyer was Michigan-based C.P. Ventures LP, whose registered agent is Chris D. Peyerck, records show.

Stern once had the state's largest foreclosure law practice. The Plantation-based firm was at the center of the 2010 "robo-signing" scandal in which some banks temporarily stopped filing foreclosures over concerns that homeowners were losing their due process rights.

Stern made millions overseeing what became known as a "foreclosure mill." The Florida Bar alleged he failed to supervise employees accused of improperly processing thousands of foreclosures. Stern was disbarred last year.

The Stern trust also owns the adjacent property at 925 Hillsboro Mile, listed for sale at \$10.25 million. The trust bought the properties for \$17 million in 2008 and was marketing them as a package for \$19.9 million.

Kirkpatrick said he's aware of only a few available parcels along Hillsboro Mile, an ultra luxury stretch in northeast Broward.

"We've knocked on doors," he said. "The inventory is really at an all-time low."

Just north of 923 and 925 Hillsboro Mile is a site on which Le Palais Royal is being built. The \$139 million "spec home" carries one of the nation's most expensive asking prices.

It has 11 bedrooms, 17 bathrooms, 465 feet of beachfront and the first-ever IMAX theater contracted for private use, according to the Coldwell Banker listing firm.

The property at 935 Hillsboro Mile is owned by a land trust whose trustee is Robert N. Jacobson, records show. The beneficiary of the trust is Robert W. Pereira, president of The Middlesex Corp., a Massachusetts-based construction company.

*Staff researcher Barbara Hijek contributed to this report.*

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