

# New Smyrna Beach Witnessing a Surge in High-End Luxury Development

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**NSB HOMES**  
**LUXURY GROUP**



NSB Homes, Luxury Group

The idyllic coastal city of New Smyrna Beach is joining the ranks of exclusive destinations experiencing a wave of "High-End Luxury Development." From Southern California to Aspen and Miami, the prestigious neighborhood of New Smyrna Beach now claims its place as the "Aspen" of Central Florida's beaches.



It's a story of determination, hard work, and a deep understanding of the luxury real estate market."

*Donna Concannon*

Marking a milestone in local real estate, a remarkable piece of prime land has been sold for an impressive \$15,000,000, setting a record as the highest-priced sale ever recorded in New Smyrna Beach. The transaction was facilitated by Donna M. Concannon, Founder-Broker-Owner, and Una Poole of the NSB Homes Luxury Group, who successfully brought the seller and buyer together

while concurrently finalizing another contract for a portion of the project with a single buyer, securing a truly unique homesite in New Smyrna Beach.

Situated on N. Peninsula Ave, the expansive 160x330 lot boasts deep-water access to the Intracoastal Waterway (ICW), offering unparalleled privacy, an enviable location, and breathtaking unobstructed views. The acquisition of this property represents a profound understanding of the New Smyrna Beach community and the ever-evolving real estate landscape, which Donna, David, and Una of NSB Homes Luxury Group demonstrated with tenacity, expertise, and a willingness to adapt to market demands.

Donna Concannon shared her perspective on the project, stating, "This was a challenging, scary, and exhilarating endeavor to be involved in. It's a story of determination, hard work, and a deep understanding of the luxury real estate market. It all began with the owner of the project requesting Donna's assistance in marketing and selling his \$5M home on the ICW with three homes. Recognizing the property's potential, Donna successfully attracted numerous buyers.

Eventually, it became evident that the highest and best use of the land would be for a builder to demolish the existing homes and either construct one magnificent luxury home or divide the lot into 2-3 luxurious homesites, including two additional lots not on the ICW."

The property was purchased by REX - TIBBS for \$5M, initiating the process of transforming the site into two estate ICW homesites, each measuring 80x330 feet, with a listing price of \$3,250,000 for each lot. NSB Homes Luxury Group's marketing efforts resulted in one lot being placed under contract while attracting interest in the remaining lot.

Within a mere nine days, Donna and Una successfully negotiated the buyout of the single lot, clearing the path for the new buyers to secure the entire property, with a purchase price of \$9,250,000 for the lot and an estimated total build-out cost of \$15,000,000 +/-.

NSB Homes Luxury Group is thrilled to witness the construction and future occupation of the clients' magnificent new luxury home, which will undoubtedly enhance the local community and serve as a testament to the area's flourishing real estate market.

This landmark sale represents the culmination of multiple transactions throughout 2022. Starting in 2019, Donna Concannon and David Kosmas listed and sold the property for \$2,800,000. Fast forward to 2022, the NSB Homes Luxury Group listed and sold the 6,000+ square foot legacy property consisting of three homes for \$5,000,000 in March.

Following the demolition of the existing homes, the focus shifted to marketing the two 80x330 Estate Lots on the ICW of New Smyrna Beach, each listed for \$3,250,000. With one lot already under contract, a buyer expressing interest in the entire property emerged just nine days before Thanksgiving 2022. Successfully buying out the lot under contract, Donna and Una made way for the new buyers to realize their dream home. The entire vacant land property, listed and sold by Donna and Una, was purchased for \$9,250,000,



Donna Concannon



David Kosmas

making it an especially memorable Thanksgiving.

For further information about NSB Homes Luxury Group, a third-generation local New Smyrna Beach brokerage firm offering premier concierge real estate services, please contact:

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Donna & David



Donna Concannon & Una Poole

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