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Via Linda home sells for \$10.8 million

Buyers of Raymond Floyd's former home unload lakefront property

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Joseph M. and Michelle Jacobs this week sold their lakefront estate at 326 Via Linda on the North End.

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On the North End, the house at 326 Via Linda has extensive outdoor areas for entertaining around a lakefront swimming pool. Photo by Robert Stevens

By [Darrell Hofheinz](#)

Daily News Real Estate Writer

Having bought golfer Raymond Floyd's North End house last fall, hedge-funder Joseph M. Jacobs and his wife, Michelle, last week sold their lakefront home just down the waterfront at 326 Via Linda for a recorded \$10.8 million.

The deed recorded April 12 shows JONES LAKELAND LLC, a Tennessee limited liability company, bought the property, which measures about sixth-tenths of an acre and has 121 feet of lake frontage. The 1952 Bermuda-style house there has two stories, six bedrooms and about 7,096 square feet of living space, inside and out.

Established in 2004, JONES LAKELAND LLC is located at 201 Keith St. S.W., Suite 80, in Cleveland, Tenn., according to Tennessee Department of State records, the same location for the corporate offices of Jones Properties and Jones Management Services, headed by W. Allan Jones.

Allan Jones is the founder and CEO of Check into Cash Inc., the third largest payday lending company in the United States with 1250 locations in 21 states and described as a "billion-dollar-a-year business," according to Jones' website.

According to a representative, the Joneses "look forward to many happy years at the house. They wanted to be on the water and this property had just the right altitude giving them beautiful views of the lake."

The Jacobses had bought the house for a recorded \$10.93 million in May 2011 through a Delaware-based limited liability company named 326 Via Linda LLC. Property records list the company's mailing address as in care of Wexford Capital, the hedge-fund and private-equity firm Joseph Jacobs co-founded in Greenwich, Conn.

This week's deal marks the couple's second Palm Beach home sale in the past six weeks. In March, they sold a five-bedroom house they had owned since 2009 in their own names at 259 Merrain Road. Lee and Ann Fensterstock paid them a recorded \$4.7 million, according to the deed.

In November, the Jacobses used a revocable trust to buy Floyd's house at 324 Plantation Road and a smaller single-family home he used as a guesthouse down the street. The Jacobses paid a recorded \$21.21 million for those properties, records show.

Broker Christian J. Angle of Christian Angle Real Estate represented the Jacobses in all the deals, although he has always declined to identify his clients by name or provide any details about the transactions. Angle was unavailable for comment on this week's sale.

Angle had last set a price of \$13.9 million for the house on Via Linda, a cul-de-sac six streets south of the Palm Beach Country Club. His sales listing said the house was being sold "as is."

Agent Suzanne Frisbie of the Corcoran Group was on the buyer's side of the sale.

"The compelling reasons to buy 326 Via Linda were the premium location, prime North End dockage, and spectacular views," Frisbie said.

In 2011, Angle said the home's remarkably high elevation was among the prime selling points.

"It's very rare elevation — over 18 feet — with phenomenal vistas," Angle said in an article in the *Daily News*.

The property has a private dock, a three-car garage and a separate cabana that serves the lakeside swimming pool, according to Angle's sales listing.

Joseph Jacobs co-founded and serves as president of Wexford Capital, which has more than \$5 billion in assets managed through hedge funds and private-equity funds, according to its website.

The Jacobses could not be reached for comment.

Agent Heather Woolems Rogers of Sotheby's International Realty acted on behalf of the Fensterstocks when the Jacobses sold them 259 Merrain Road.

Broker Lawrence A. Moens of Lawrence A. Moens Associates had represented the parties that sold the Floyd residence in November, and he also acted on behalf of sellers Robert L. and Ann R. Fromer when the Jacobses bought their Via Linda property in 2011.

Augustus Mayhew contributed to this report.