

ISLANDS REALTY

Selling Singer Island

by Marilyn Bauer

When Dermot O'Brien moved to the U.S. from Dublin, Ireland, he came armed with a marketing degree, a strong work ethic and an unquenchable interest in the Internet.

"I crossed the pond in 1991 to go to the Kellogg School of Management at Northwestern," he said. "My mother had put my name in a lottery and I won a visa and got a green card."

He says his admission to the school was due to the entrepreneurial skills he had even as a young man. When he was only 22, he left Ireland for London to sell a product he invented door-to-retail-door. Similar to the popular Daytimer datebook concept, the product took off. "I got it into a lot of stores," he said. "It was very innovative at the time and I sold the business to a company in England when I got the place at Kellogg. I got into the school because I was doing something innovative."

Equipped with an MBA, he went on to marketing management at Unilever, the international consumer goods group, training he would later apply to a career selling luxury real estate.

"I use what I learned in business school and consumer product marketing to sell luxury real estate," O'Brien explained. He is the owner/operator of Islands Realty on Singer Island, specializing in luxury condominiums in eight buildings: the Resort at Singer Island, the Palm Beach Marriott Singer Island, the Ritz-Carlton Residences, Oasis Singer Island, Beachfront at Singer Island, Oceans Edge at Singer Island, Via Del-fino and One Singer Island.



Dermot O'Brien, Broker of Islands Realty in the Social Room at the Resort at Singer Island
Photo by Susan Green

O'Brien moved back to Ireland in '95 and worked as a management consultant for a few years. While on vacation at a wellness spa run by Deepak Chopra he met his wife, Georgia, a writer and motivational speaker. They moved to New York a year later and O'Brien began an Internet business that went gangbusters.

The site, a portal for all things Irish with more traffic than the Irish Tourism

Board, attracted the attention of the Irish phone company that put in a bid to buy. But the Internet business bubble burst in 2003 and the Irish utility eliminated their Internet department.

It was time to regroup.

The O'Briens decided to move to Florida, but for three years they could not sell their East Hampton home. Dermot decided to



One Singer Island



Resort at Singer Island/Palm Beach Marriott Singer Island



Penthouse Oasis Singer Island



Beachfront at Singer Island/Oceans Edge at Singer Island

Photography by Robert Stevens

do it himself. It was the beginning of a beautiful career.

"I thought maybe I had a talent for this," he said.

O'Brien worked with Prudential, Illustrated Properties and Corcoran in Palm Beach Gardens. He thought his ship had come in when a real estate developer began building a luxury resort property on Singer Island called Amrit. O'Brien convinced the developer to take his concept farther and to make the enclave a wellness facility with not only standard amenities of luxury condominiums but also yoga, meditation and healthy food.

"It was a Canyon Ranch-type concept," said O'Brien. "In 2005 and 2006 I had \$35 million in sales and I won the top award for this concept at the International Property Awards contest in London in 2006."

Then the market went south and the developer had to reimburse the buyers. It was 2007 – the timing was not ideal. But O'Brien joined back up with Illustrated Properties and again started selling oceanfront condominiums on Singer Island.

"I focused on the eight luxury condos and became an expert in them," he said, noting that he has sold 50+ units on Singer Island over the last four years, with \$75 million in sales over the last six years. "I persisted through the most difficult time in America in real estate. I had no choice. I had to make it work. I worked around the clock."

O'Brien opened his own firm about a year ago in the Resort at Singer Island, although he continues to concentrate on all eight luxury properties. He's expanding the business to country clubs and boating communities and is currently looking for brokers to work with him.

"Our clients are looking for a lifestyle," O'Brien said. "They are looking for quality construction and luxurious amenities. They like to know that if they pack up and go back up north, everything will be taken care of for them."

And, O'Brien says there are still bargains to be had although inventory is decreasing.

"I think the market is turning around as we speak," he said. "People are buying in greater numbers and as soon as we get rid of the excess inventory, I believe we will see the prices start to increase again. For example, at the Palm Beach Marriott Singer Island, I have a list of 20 people now who would buy a hotel condo if I could find one for them." **PBG**

For more information visit www.islandsrealty.com or call (561) 340-1704. Dermot can also be reached via e-mail at info@islandsrealty.com.