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## Platinum Luxury Auctions Sells Wellington Equestrian Estate for Nearly \$7 Million

*Seller Toasts Champagne as Bidding for Two Swans Farm Soars Above Reserve Price*

WELLINGTON, Fla., March 12, 2013 /PRNewswire/ -- Although Platinum Luxury Auctions boasts a lengthy list of successful sales, it's not often that an auction ends with an immediate champagne toast. That's exactly what happened, however, on February 9(th) as property owner Carol Cohen celebrated by toasting a bottle of the bubbly with Platinum's associates at Cohen's Two Swans Farm in Wellington, Florida.

"It was a wonderful moment," Traylor Lesnock, Platinum's president, said of the toast. "It represented the successful culmination of a tremendous amount of hard work by Platinum's team."

Platinum succeeded in selling the grand equestrian estate for \$6.875 million at a live auction conducted on the property site. The horse farm had been listed for 3 consecutive years without an offer prior to the auction sale, and was most recently asking a price of \$7.5 million. The reserve price at the auction was \$4 million. The sale closed on March 11(th) .

Top-producing listing agent Matt Johnson of Illustrated Properties in Wellington cooperated with Platinum for the sale. Illustrated is the Christie's International Real Estate affiliate in West Palm Beach, Florida. "This was a wonderful experience and I am so happy for Carol, who is both a client and a friend. The auction process worked to perfection," said Johnson.

According to David Enriquez, Platinum's project manager for the sale, this particular auction was quite an experience from start to finish, with hardly a dull moment. First, Platinum had to prevail over a number of potential suitors to secure the auction of the property. Ms. Cohen claims that Platinum was the only auction firm that passed the rigorous due diligence of her attorneys and advisors. Once the auction process was underway, the property received three cash offers within the first three weeks of marketing the sale, each offer exceeding the property's reserve price of \$4 million.

Although none of those offers were accepted, Platinum carefully maneuvered all parties through their respective negotiations in order to ensure those parties would attend the auction. "The caliber of the buyers for this sale was so high, our roster of inquirers could be taken from the pages of Forbes magazine," stated Enriquez. "It is absolutely critical that interactions with these types of ultra-high-net-worth individuals are handled carefully in order to ensure a successful sale. Although this aspect of the luxury auction process is where many other firms may be less practiced, it happens to be one of Platinum's specialties."

To be sure, one of the individuals who made an offer during Platinum's pre-auction process became the auction's ultimate high bidder. The buyer, who wished to remain anonymous, is an Ecuadorian businessman with varied equestrian interests. He was represented by Silvia Boschetti of Avatar Real Estate Services out of Miami, Florida.

The buyer represented one of the many international prospects Platinum identified for the sale. Mr. Enriquez noted that the auction drew interested parties from Spain, Venezuela, Russia, the U.K. and nearly every corner of the United States.

Ms. Cohen, who sold the property in order to downsize her primary residence and to spend more time traveling with her daughter Rebecca, is pleased to begin another chapter in her life. "My late husband and I created Two Swans Farm as a special place, and we enjoyed it immensely. But it came time for me to move on, and I placed my full faith and confidence in Platinum to deliver a sale when traditional sales methods had not been successful. It was a professional, thorough process every step of the way, and the marketing program made Two Swans the talk of the town! Since the auction, other owners in our subdivision have increased their listing prices significantly. They feel that the auction has changed the game here," stated Cohen.

Ms. Cohen's late husband was business magnate Alan N. Cohen, who served as chairman and CEO of the Madison Square Garden Corporation and was a co-owner of the Boston Celtics and New Jersey Nets.

For more information on the sale, contact Platinum Luxury Auctions at 1.800.262.5132 or visit [PlatinumLuxuryAuctions.com](http://PlatinumLuxuryAuctions.com).

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