

August 28, 2020

<https://therealdeal.com/miami/2020/08/28/flex-seal-founder-seals-the-deal-for-gulf-stream-mansion/>

# Flex Seal founder seals the deal for Gulf Stream mansion

*Oceanfront property last sold in 2016 for \$16M*



1275 North Ocean Boulevard, Flex Seal founder Phil Swift (Credit: Daniel Petroni Photography/Douglas Elliman)

By Katherine Kallergis

The founder of the Flex Seal Family of Products, made famous by his infomercials, sealed the deal for an oceanfront mansion in Gulf Stream, near Delray Beach.

Phil Swift paid \$20 million for the 1-acre compound at 1275 North Ocean Boulevard, marking a record for residential sales in Gulf Stream, according to a press release.

Property records show the seller is Jeffrey E. Veatch, co-founder of Apex Systems, an IT staffing services firm, and a philanthropist in Virginia. Veatch signed a mortgage for the home in 2016 on behalf of the company that sold the property, 1275 North Ocean LLC.

Swift, CEO and spokesperson of his Weston-based company, will have plenty of spots in his new mansion to use his products, if he ever needs to. The six-bedroom, 8,643-square-foot home has seven bathrooms, two half-bathrooms, a guest house, gym, club room, pool, and 135 feet of ocean frontage, according to the listing. It also includes a three-car garage, smart home features, a generator, elevator, and outdoor entertainment system.

It last sold in 2016 for \$15.9 million, records show. It was built in 2015.

Devin Kay and Nick Malinosky of Douglas Elliman were the listing agents. Helen Barraza-Fried of United Realty represented the buyer.

The property hit the market in July for nearly \$22 million, and went under contract later that month.

The deal beats a previous record in Gulf Stream, when Maryland car dealer Jack Antwerpen and his wife paid \$18.5 million for the estate at 3777 North Ocean Boulevard, nearly a year ago.

Swift founded his company in 2011. Its adhesive bonding products include Flex Glue, Flex Paste, Flex Tape and Flex Seal Liquid.