

San Francisco venture capitalist buys Miami Beach mansion for \$28M (Photos)



Benjamin Ling, the founder and general partner of San Francisco-based venture capital firm **Bling Capital**, and his partner, software engineer **Christopher Coudron**, bought a mansion on Palm Island in Miami Beach for \$27.99 million.

The 11,058-square-foot spec home at 135 Palm Ave. was sold by 135 Palm Avenue LLC, managed by **Pascal Nicolai** of Miami-based luxury homebuilder Sabal Development. Ling and Coudron obtained a \$16.8 million mortgage from First Republic Bank.

The seller was represented by **Jeffrey Miller** of One Sotheby's International Realty. The price equated to \$2,531 per square foot.

The home was built on the 30,000-square-foot lot facing north on Biscayne Bay, with a view of Hibiscus Island. It features eight bedrooms, eight bathrooms, three half-bathrooms, a six-car garage, a fitness room, a pool, a balcony, a bar, a movie room, a dock and a summer kitchen.

This deal continues the trend of wealthy executives from California buying homes in South Florida this year.

Ling is a leader at Bling Capital, which invested in companies such as Lyft, Square and Instacart. According to Ling's official bio, he has backed 10 unicorn companies, meaning they obtained valuations of over \$1 billion. He previously worked at Google and Facebook.