

West Palm Beach Poised for More High-rises



An acre and a half of waterfront land traded hands, one of the last parcels that overlooks **Currie Park** and the **Intracoastal Waterway** in the North End of West Palm Beach. CapasGroup president **Brad Capas** tells us this deal and other recent trades in the immediate area point to **new potential development** from West Palm Beach's CBD north along the Flagler Drive Corridor into the North End. What might **tip the balance** is the new plan proposed by the Community Redevelopment Agency and city officials to **permit development of up to 15 stories**, as opposed to the current four stories, and establish overall development guidelines for the area.



"The pending **rezoning is getting closer**," Brad says. "The goal is to create a cohesive design for a **pedestrian-friendly district** that will extend from Old Downtown Northwood all the way to the waterfront." He adds that West Palm Beach's CDB is already very strong, as evidenced by the recent sale of **CityPlace Tower** for more than \$500/SF, and the ground breaking of other residential and hospitality properties this year. **Brad** and Cushman & Wakefield's **Mark Pateman** repped the seller of the land, WCI Communities, in disposition of the asset to a private investor.