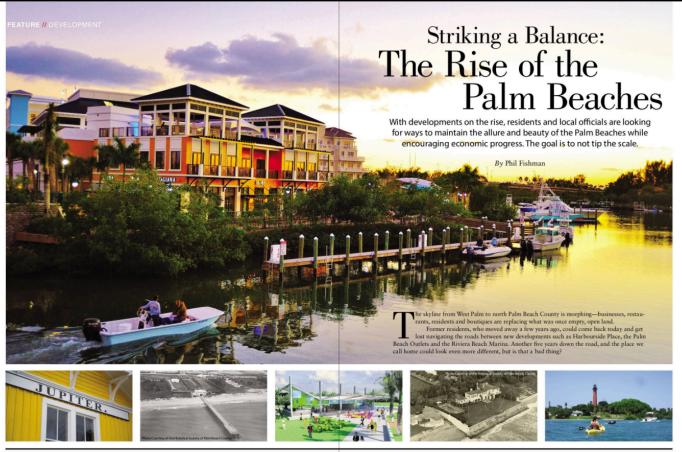


FEBRUARY 2016



FEBRUARY 2016

## FEATURE // DEVELOPMENT





(above) An aerial photo of the Juno Beach Pier in 1953 (below) The Palm Beach Outlets

This is the subject that's facing cities and towns from West Palm Beach to Jupiter: How do we encourage growth and development to ensure a bright economic future, while maintaining the charm and aesthetic beauty of the area? Clearly, there's a delicate balance.

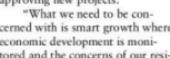
Local city officials, developers, and both longtime and new residents are grappling with an upward economic spiral as the pristine seaside communities of the Palm Beaches experience major physical and economic transformations.

Hal Valeche, Palm Beach County Commissioner, oversees many of the major development projects currently on the books. He analyzes the increased traffic flow from these projects, and how the county's varied zoning and density regulations will affect growth. Valeche is a realist whose assessment of the current conditions involves one major concern: available land.

"Unfortunately, there's not a lot of land left for development," he says.

With little space left to develop, the burden is on local officials to do careful analysis before approving new projects.

cerned with is smart growth where economic development is monitored and the concerns of our residents is addressed," Valeche says.



## THE BOOM

The booming economic growth is visible throughout the county, especially in retail marketplaces. The Palm Beach Outlets experienced double-digit growth during its second year and is nearly 100 percent occupied. The outlets continue to attract local area



60 FEBRUARY 2016 guffstreammediagroup.com



residents and international tourists. More than 130 stores are represented with major food outlets, such as TooJays, Starbucks and Whole Foods, flourishing alongside major retail brands, such as Nike and Calvin Klein.

"Now there's something for everybody at the Outlets," says Pam Rada, marketing director for the Outlets. "We also sponsor community events, car shows, and wine and cheese events throughout the year."

A few miles north of the Outlets, Riviera Beach has undergone a major transformation along its popular marina where a thriving waterfront village will open in the spring.

Major attractions will include a Marine Events Center that will cater to weddings, as well as corporate and community meetings. A two-story restaurant and café with a patio will overlook the Intracoastal Waterway and Peanut Island. The city's Bicentennial Park is undergoing \$4 million in improvements, including the addition of a covered pavilion, stage, and

grand lawn for concerts and events.

Future plans for the Riviera Beach area include a waterfront "Restaurant Row," a public market and a mixed-use building with hotel, parking, offices and retail shops.

Perhaps no municipality, though, has experienced more change to its historic settings and cultural ambience than the Town of Jupiter.



Jupiter Mayor Karen Golonka

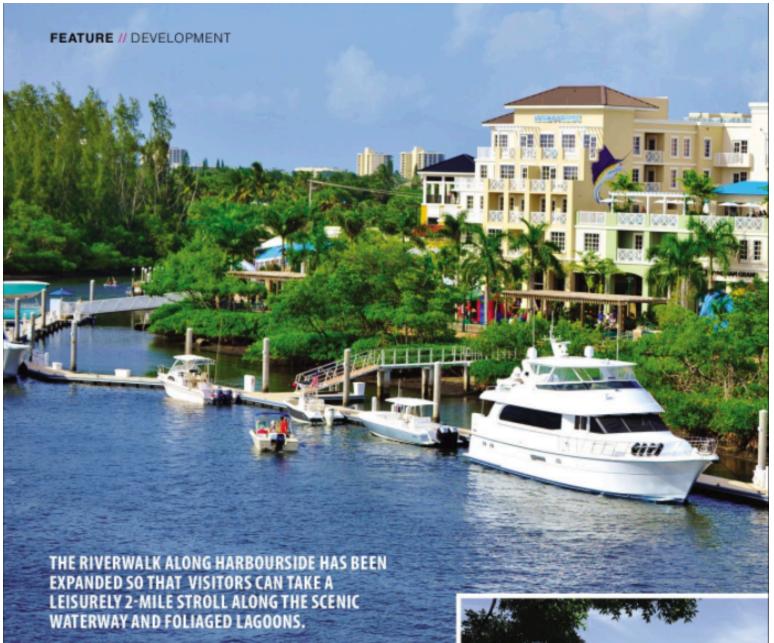


The Riviera Beach waterfront village project, which is expected to open this spring, includes the Marine Events Center (construction pictured above), as well as the Bicentennial Park (rendering above).

Mayor Karen Golonka has taken a personal interest in creating a "public access" initiative for many of the town's newer makeovers throughout one of the county's most popular work and living venues. Local projects, previously on hold, are now moving ahead as economic growth has turned this once quiet village into a beehive of commercial activity.

One of the proposals creating a major buzz in the community is the Love Street Project. The project includes redeveloping about 4 acres along Love Street, building pedestrian-safe streets and biking lanes that would share commercial and retail space with outdoor eateries. The goal is to create a familyand tourist-friendly ambience. Along the water, the restoration of the historic Sperry Boat House is also on the agenda.

gulfstreammediagroup.com FEBRUARY 2016 61



Its location represents a unique challenge, as much of the affected area abuts quaint waterfront inlets and a well-established trailer park.

Already, battle lines have been drawn. Developers are working to appease residents through public outreach initiatives. But locals say they're tired of compromise. All the while, local officials are trying to maintain the balance, while respecting the area's natural feel. At press time in early January, the Jupiter Town Council was expected to review the Love Street project at a meeting later in the month.

"Ultimately, any project approved for Love Street must respect the special character of Inlet Village, with a low-key pedestrian feel to the buildings and a respect for the heritage and natural assets of the Jupiter Inlet," Golonka says.

In December 2014, Allied Capital and Development announced the opening of Harbourside Place—a public-private partnership that created a Downtown Entertainment District with an adjoining 2-mile Riverwalk. Despite local opposition who favored a quieter ambience, a less urban feel and

a less obtrusive parking garage, developers won approval and built one of north Palm Beach County's most popular social gather-



62 FEBRUARY 2016 gulfstreammediagroup.com



ing destinations.

Harbourside includes more than 60,000 square feet of retail shops, 60,000 square feet of office space, nine restaurants, the Wyndham Grand Hotel, a banquet facility and amphitheater.

Today, more than 75 percent of available office space is leased, as is 100 percent of the restaurant space

and close to 90 percent of the retail storefronts. Tenants include Jofit, Tommy Bahama, BurgerFi, and a restaurant created by iconic golfer Tiger Woods aptly called The Woods Jupiter.

The Riverwalk along Harbourside has been expanded so that visitors can take a leisurely 2-mile stroll along the scenic waterway and foliaged lagoons.

Allied Capital is also nearing approval for its Aqualina Residential development project on PGA Boulevard, near the site of the former Panama Hattie's Seafood Restaurant & Rum Bar. The favorite local watering hole closed as a result of the impending project, which is slated to include 88 luxury condos and 23 boat slips. It's projected to be operational within the next two years.

(top) Panama Hattie's Rum Bar on PGA Boulevard closed in 2014 to make way for new development in the area.

(above) Harbourside Place in Jupiter

(left) A rendering of the Alton by Kolter Homes development in Palm Beach Gardens

gulfstreammediagroup.com FEBRUARY 2016 63





Center for Mindfulness and the famed Nicklaus Pediatric Center.

President and CEO John Couris envisions further growth and development for this renowned full-service community hospital.

"Our Medical Center is undergoing a major renaissance period," Couris says. "We are transforming ourselves from a well-respected regional

hospital to providing programs and services on par with any major academic medical institution in the world."

As the president and CEO of the Business Development Board of Palm Beach County, Kelly Smallridge has analyzed the future economic landscape of north Palm Beach County.

Huge technological, commercial and industrial projects are in the works as the county solidifies its recent stature as a significant international economic player on the world stage. Those include additions to the North County Airport and new businesses such as financial services firm SkyBridge Capital and family wealth company GenSpring.

In Palm Beach Gardens, two new major developments are in the works—Alton by Kolter Homes located just south of Donald Ross Road and Avenir Development off of Northlake Boulevard. The Alton property includes plans for up to 2,000 new single-

## WHAT'S NEXT?

South of the Harbourside development along Donald Ross Road is Florida Atlantic University's sprawling Jupiter campus and Honors College, where an emphasis has been placed on Neuroscience studies. FAU, The Scripps Company and The Max Planck Institute have formed partnerships, literally creating a "high-innovation corridor."

A new building abutting the FAU campus currently under construction is the Institute For Healthy Living, a \$70 million edifice that will house approximately 200 beds, a neurological research division and a rehab unit, creating 190 new jobs. Completion is scheduled for late 2016 or early 2017.

The Jupiter Medical Center has recently earned national acclaim, forming new medical alliances with the Mount Sinai Health System of New York, the University of Massachusetts

64 FEBRUARY 2016 gulfstreammediagroup.com



Dr. Gonzalo Loveday, Medical Director, Mount Sinai Heart New York at Jupiter Medical Center with Dr. Allan Stewart and Dr. Jagat Narula of The Mount Sinai Hospital

family and multi-family homes, 700 apartment homes, plus retail, bio-tech and office space, as well as 300 hotel rooms. The Avenir Development features 4,800 acres designated for up to 4,000 homes, including 250 workforce residences, coupled with medical and retail outlets. The developer, Landstar Development, recently made inroads with local officials and residents to create a "public engagement" environment, promising the creation of parks, schools and a site for ecological restoration.

Even with new developments, there is a need for additional housing. Rebel Cook, one of the area's most experienced and visible major real estate brokers, has seen a dynamic increase of buyers with fewer properties on the market, creating an increase in asking prices throughout the county.

"The issue we have throughout northern Palm Beach County is a very limited supply of properties with increased demand. Because the permit and zoning process may take up to two years, developers who want to begin a project immediately may not be able to wait it out," Cook says.

## WORKING TOGETHER

One of the most encouraging growth initiatives in the area is being fostered by the North Palm Beach County Chamber of Commerce.

Beth Kigel, CEO of the Chamber, is heading an alliance called The North County Branding Institute, where public and private constituents within local communities will collaborate about cultural and economic issues affecting the local municipalities.

"This alliance will be a unique effort to communicate effectively regarding development within a large area," Kigel says, adding that the alliance should be up and running this year.

Ultimately, the hope is that with compromise and collaboration, the Palm Beaches—and specifically north Palm Beach—will be able to find a balance between growth and maintaining the natural allure of the area.

gul/streammediagroup.com FEBRUARY 2016 65