

## **New Arquitectonica-designed waterfront condos planned for West Palm Beach**

By Amber Randall  
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A New York based developer is bringing a new condominium project to West Palm Beach as luxury residences grow in popularity.

Sitting on four acres of land along North Flagler Drive near the Intracoastal Waterway, Olara Residences, a mixed-use development, will add 485 units to the market.

Luxury residences have grown in popularity as a surge of northeasterners migrated to South Florida during the pandemic, creating record demand for new inventory as the housing market took off over the past few years.

“Wealthy individuals and businesses are moving to the area to take advantage of a favorable climate, lower cost of living, tax benefits and a positive regulatory environment. Over the past three years, Covid has simply accelerated all those long term trends,” said Andrew Kurd, Co-Chief Investment Officer, Savanna, the developer behind the project.

Olara marks the developer’s first South Florida project.

The plan for the development calls for units with one to four bedrooms and between 1,000 and 5,000 sq. feet. The project will have two separate towers and retail space on the ground level, according to a site plan submitted to the city of West Palm Beach.



The East Tower of the waterfront project will have 315 condo units in a 26 story building, while the West Tower of the development will feature 170 rental units in a 28 story building.

Amenities in the East Tower include a lap pool, leisure pool, locker rooms, a gym and a lounge, which will be on an open space on the sixth floor of the building. For the West Tower, a lap pool, gym, game room and work conference room will be on the seventh floor, while the 15th floor will have a relaxation lounge.

There will also be a marina with boat slips and direct access to the Intracoastal and 920 parking spaces for the development, according to the site plan.

The building will be designed by Miami-based architecture firm Arquitectonica with interiors done by Gabellini Sheppard Associates, with the goal to bring a mix of East Coast taste and the South Florida lifestyle.

The site is currently built up with a mix of office, medical and residential buildings along with several surface parking lots, a site plan shows.

The project is in the final stages of the approval process. Sales for the development are expected to start this fall, with ground breaking expected to take place in the beginning of 2023. Prices have not been set yet.