

## Waterfront condo in West Palm Beach launches sales starting at \$2M (Photos)



he 26-story Olara condo in West Palm Beach.

By Brian Bandell – Real Estate Editor, South Florida Business Journal Jan 26, 2023

New York-based Savanna launched sales for the Olara condo project along the Intracoastal Waterway in West Palm Beach.

City officials <u>approved the project</u> on the 1.82-acre lot at 1919 and 1911 N. Flagler Drive in December. It will feature two 26-story towers.

The 275 condos at Olara will range from 1,500 square feet with two bedrooms to over 5,000 square feet with four bedrooms plus a den. Prices start at \$2 million. Douglas Elliman is the lead broker for the project.

Olara would also include 210 rental units, 31,570 square feet of commercial space and about 80,000 square feet of amenities, including two pool decks. It will include a 30,000-square-foot restaurant and epicurean marketplace for residents and the public.

The amenities will include a fitness center, an open-air yoga deck, a pilates studio, a spa with a Japanese-style Onsen, sauna and steam rooms, and a library.

It was designed by Miami-based Arquitectonica.

"Olara is poised to transform the waterfront of West Palm Beach into a world-class destination," said <u>Chris Schlank</u>, president and co-chairman of Savanna. "From its proximity to Palm Beach, West Palm Beach's booming financial district to its picturesque water views, North Flagler will become the nation's next major corridor for a bespoke live-work-play lifestyle."

There's been a boom in luxury condo development along the Intracoastal Waterway in West Palm Beach in recent years. After the huge success of the Bristol Palm Beach condo with record-setting prices, developers realized there was a market for high-end buildings along the water in the city, as the neighboring town of Palm Beach doesn't have many sites left to build condos, and certainly not with any significant height.

This is the first major project in the Currie Park district, an area north of downtown with a park along the Intracoastal Waterway. The city rezoned Currie Park to permit more dense development there in order to boost economic activity.