

The Palm Beach Post

Copper Blues and comedy club are booted from The Square, but Ritz Carlton Residences scored big



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Welcome to The Dirt! I'm real estate reporter Kimberly Miller with the latest developments in the sizzling market.

Downtown West Palm Beach's real estate bacchanalia is still in high spirits. It's like the Clematis Street fountain is spewing champagne under a forever rainbow with a bottomless pot of gold/pizza/Jimmy Choo heels/(insert your own vice here.)

But, alas, the party is coming to an end for two mainstays at The Square, formerly Rosemary Square, formerly City Place. Copper Blues Rock Pub restaurant and bar and the Palm Beach Improve comedy club are getting the boot, being evicted, closed, shuttered, kaput, given the old heave-ho. We will mourn you barbecue chicken pizza and French fries with copper sauce.

Find out why the two sister establishments are out and what's next for them in food and dining reporter Liz Balmaseda's very thorough story.

And it's not just downtown that's hopping.

That mojo is oozing north on Flagler Drive where waterfront towers are rising with views of the island of Palm Beach, without the cram of seasonal traffic, Worth Avenue looky-loos or the finicky Architectural Commission. (Just kidding. You know The Dirt loves it some old buildings. Long live ARCOM!)

Developers are eager beavers on North Flagler Drive towers in West Palm Beach



Florida has waterfront galore but not so much in West Palm Beach where the Lake Worth Lagoon is the main natural water feature. The western shore of the estuary — yes, I said estuary, because that's what it is and it deserves our respect, dang it — is teeming with so many projects it's truly hard to keep up with them all.

That's why you, and I, are lucky to have senior business reporter Alexandra Clough to keep track of all the machinations. Get the most recent updates about Olara and Alba in her story this week.

Fashion designer Tom Ford gets giddy over 1928 Treanor & Fatio home in Palm Beach

Another clandestine mansion swap is underway in Palm Beach as Tom Ford trades homes with real estate entrepreneur Brian Kosoy and his wife, Andrea, according to sources who told Darrell Hofheinz of The Palm Beach Daily News about the deal.

The secret house swap value is more than \$100 million, according to sources. No one's talking on the record and without the deed filed, there's no hard confirmation on sale price. These exchanges can be like following a rabbit hole filled with trusts and trustees of trusts and LLCs and all kinds of legal real estate wizardry. Seriously, what's all the hushy-hush about?

New Ritz Carlton Residences is officially a go with \$340 million construction loan

Everyone in the know knows that a deal ain't done until the construction loan comes through. Well, a \$340 million whopper landed for builder Dan Catalfumo, who is the guru behind the new Ritz Carlton Residences in Palm Beach Gardens.

Senior business reporter Alexandra Clough explains why securing the loan is such a big milestone for the project, and what it means for Palm Beach County development.

Don't think of it as a \$5 million price drop. In fact, don't think of it at all, move along, nothing to see here

There's a fire sale going on in Palm Beach at 200 Via Palm where for a mere \$63.5 million you can pick up a fully renovated estate near former President Donald Trump's Mar-a-Lago.

What? Is \$63.5 million too steep? It's a discount of \$5 million from the original asking price for Pete's sake. The home has undergone an extensive renovation, which included fixes to water damage that the current owners didn't know about when they purchased it in 2016 for \$33 million. They won a little \$7.57 million lawsuit for what is now known to islanders as the Great Leaky Mansion Case of 2023. (I made that up. No one calls it that.)

Live Lightly.