

# HEDGES

Palm Beach

## Meanwhile. . . in Palm Beach: Olara Meets Dock Demand, Townhouse Sale Yields \$12M



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It's no surprise that boating in Florida is popular. [Demand for docks](#) is at an all-time high, particularly in West Palm Beach. At Olara, a 1.6-million-square-foot condominium and rental property that will be built on the Intracoastal Waterway, a private dock is being planned to respond to the market.

The dock is the latest in resort-style amenities promised at Olara. The development will offer six boat slips that will be available for sale. Olara's five-star yachting concierge will even service them.

Also, private houseboats will be available to residents who are interested in boating but haven't committed to ownership just yet. Private yacht charters, catamaran scuba and snorkel tours, fishing excursions and day trips on the water will also be available.



An exterior rendering shows part of the planned dock.  
Binyan Studios

Residents will also have access to water activities including paddleboards and floating tubes.

Developed by the New York-based real estate investment firm Savanna, Olara represents the first phase of a large-scale, multi-stage development project that will ultimately encompass a seven-acre footprint from North Flagler to Dixie Highway in West Palm.

Located at 1919 North Flagler Drive, directly across from Palm Beach Island and designed by Bernardo Fort-Brescia of Arquitectonica, Olara will offer 275 apartments across 26 floors, each with different layouts. Units will offer between two and four bedrooms at prices that start at \$2 million.

Penthouse apartments feature outdoor spaces, such as private rooftop decks.

There are approximately 80,000 square feet of resort-inspired indoor and outdoor amenity spaces, according to Douglas Elliman Development Marketing, which is handling sales. It includes a world-class fitness center designed by The Wright Fit, 13,000 square feet of indoor and outdoor fitness spaces, including an open-air yoga deck and a five-star recovery and regeneration spa with Normatec compression therapy and Hypervolt massage equipment.

A leisure pool and spa will sit on the Intracoastal, while other is also a lap pool with poolside cabanas. A dining room will overlook the Intracoastal and a waterfront veranda and library is also planned for residents to use.



The townhome at 220 Brazilian Avenue sold for \$14.35 million in September.  
Shawn Hood for Douglas Elliman

#### Notable Sale:

Nine months after a newly built Palm Beach townhome sold for \$12 million, it **sold again**, this time for \$14.35 million.

According to the Palm Beach Daily News, Richard Malm of Webster Equity Security flipped the 220 Brazilian Avenue house, selling it to Steven K. Hudson, the CEO of ECN Capital.

Located in the center of Palm Beach, the duplex offers about 5,500 square feet of space.



Inside the duplex  
Shawn Hood for Douglas Elliman

The four-bedroom home features top-of-the-line finishes such as hardwood and shell-stone flooring, plus a custom Downsvue kitchen with Sub-Zero and Wolf appliances. A striking floating staircase leads to the second floor, which features a large primary suite with dual bathrooms and a large terrace, as well as three guest en suites.

The quarter-acre lot packs a lot with a covered patio with a built-in summer kitchen, a large swimming pool and spa and a cabana bathroom. Christopher Leavitt of Douglas Elliman represented both sides of the deal.

The home went on the market earlier this year for \$16.495 million and was last asking \$15.45 million.

<https://behindthehedges.com/meanwhile-palm-beach-olara-dock-demand/>