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CONSTRUCTION BEGINS ON THE PRIVATE DOCK AT OLARA IN WEST PALM BEACH



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WEST PALM BEACH, FL – February 13, 2024 – New York-based developer Savanna today announces the start of construction on the private dock amenity at Olara, the newest holistic residential oasis in the Palm Beaches offering inspiring views of the Atlantic Ocean, Palm Beach Island and the Intracoastal Waterway. The private dock will be one of the most exclusive amenities offered at any West Palm condominium, given its rarity in the community east of Flagler Drive, and will feature a pair of house yachts, three for-purchase boat slips and a dedicated seafaring concierge capable of arranging everything from deep-sea fishing to paddleboarding. While the condominium readies to break ground in March for an expected completion in 2026, the private dock is slated to open early this summer and will serve as a preview into Olara’s forthcoming waterfront lifestyle as the 26-story building rises. SavCon is leading construction.

“Incorporating the private dock was one of the first decisions we made in the development process, and quickly became central to our vision,” said Chris Schlank, President and Co-Chairman of Savanna. “While many other projects have waterfront views, not many encourage and allow for residents to get out on the water like Olara. With dockage becoming increasingly limited in South Florida, we felt this was an amenity that our buyers would appreciate.”

Serviced by a five-star concierge team, the private dock amenity provides Olara residents with the opportunity to enjoy a wide array of unique experiences. They can coordinate a private yacht charter to Palm Beach Island, hire a boat captain for a day trip on one of Olara’s two house yachts, embark on a catamaran scuba and snorkel tour with local experts, try their hand at deep-sea fishing, have a gourmet lunch or dinner at sea or even invite friends to visit by boat and dock at the guest slip. Aside from boating, residents will also have access to many water sports and activities, including paddleboarding, kayaking and floating tubes. The dock will extend 192 feet out into the Intracoastal Waterway, and will be dimly lit throughout the evening, providing a focal point

towards the water for all that pass by.

In addition to the private dock, Olara features more than 80,000 square feet of amenities that rival a luxury resort. Many of the spaces are designed for residents to refresh and reset, as wellness is a guiding principle at Olara. This includes a world-class fitness center by The Wright Fit that offers 13,000 square feet of indoor and outdoor workout spaces, ranging from an open-air yoga deck and performance training zones with indoor-outdoor turf lanes to a studio for yoga, mat Pilates, core movement and breath work and a Pilates studio. There will also be spa and wellness amenities like a five-star recovery and regeneration spa, a recovery zone featuring Normatec compression therapy and Hypervolt massage equipment, a Japanese-style Onsen, sauna, steam and treatment rooms, cold plunge, vitality pools and meditation rooms.

Olara's pool deck continues the resort-inspired lifestyle. The grounds will be lushly landscaped by EDSA, extending to the property's private waterfront veranda and library. Two cabana-lined swimming pools for leisure and laps will overlook the Intracoastal Waterway, while a juice bar will energize and enhance residents' everyday life. Additional spaces at Olara include a game room, private dining room and catering kitchen designed by Gabellini Sheppard Associates. Residents working from home will also have areas optimized for productivity, such as a multimedia lounge, private offices, conference spaces and a co-working lounge. A bevy of personalized services include a concierge, 24-hour private security, valet, house car, in-home dining offerings, catering by the celebrity-chef helmed eatery and access to an exclusive Olara Residents App.

Olara is a project sponsored by an affiliate of Savanna. Savanna is a proven owner, operator, developer and institutional fund manager that has been in business for 30 years, during which time it has invested in and developed over 17 million square feet of real estate. Other parties affiliated with the sponsorship of the project include the Mactaggart Family Partnership, which has invested in and developed premier real estate projects in the United States and England for over 100 years, as well as Haymes Investment Company and Brandon Rinker, which were instrumental in putting under contract several of the parcels within the assemblage that created the Olara development site.

Residences at Olara will be two- to four-bedroom plus den units, with floor plans ranging from 1,500 to over 4,200 square feet, beginning at \$2 million. Sales are exclusively handled by Douglas Elliman Development Marketing. For more information, please visit the website at <https://www.olarawestpalmbeach.com/> or contact the sales office at 561-448-3015 or sales@olarawestpalmbeach.com.

About Savanna

Savanna is a vertically integrated real estate investment and development firm that has been in operation since 1992, with approximately 80 employees and a senior management team averaging 24 years of experience in the real estate industry. Founded in 1992, our firm is a well-established owner, operator, and developer with expertise across the office, retail, residential and industrial sectors. In 2020, Savanna extended its platform into Florida with offices in Miami and West Palm Beach. Over our 30-year history, we have built a platform designed to identify well-located properties with strong potential and capitalize on those opportunities through intensive development plans and leasing efforts. Our asset-specific approach ensures that a tailored plan is thoughtfully developed and implemented for each building, with a focus on delivering high-quality tenant experiences. Savanna's vertically integrated platform encompasses in-house teams including acquisitions and asset management, leasing, project management, construction management, property management, legal, compliance, financial reporting, investor relations, and

operations.

About Douglas Elliman Development Marketing (DEDM)

Douglas Elliman Development Marketing, a division of Douglas Elliman Realty, offers unmatched expertise in sales, leasing, and marketing for new developments throughout New York City, Long Island, Westchester, New Jersey, Florida, California, Massachusetts, and Texas. The company's new development hybrid platform matches highly experienced new development experts with skilled brokerage professionals who provide unparalleled expertise and real time market intelligence to its clients. The firm is heralded for its achievements in record breaking sales throughout each of its regions. Drawing upon decades of experience and market-specific knowledge, Douglas Elliman Development Marketing offers a multidisciplinary approach that includes comprehensive in-house research, planning and design, marketing, and sales. Through a strategic global alliance with Knight Frank Residential, the world's largest privately-owned property consultancy, the company markets properties to audiences in 53 countries, representing an over \$87 billion global new development portfolio. <https://www.elliman.com/marketing>

About Gabellini Sheppard Associates

Gabellini Sheppard Associates is an architectural and interior design studio that engages in the signature interaction of light, space, and materials to create environments which enable a sense of discovery and spatial harmony.

The firm's international portfolio is directed by a multi-disciplinary team working from its studio in New York City. Mediating between needs and desires, the designers craft each environment as a frame through which perception is heightened and the quality of experience enhanced. Their signature aesthetic results from a careful process of editing and layering that intensifies rather than subtracts. Innovative detailing and signature elements create a sense of curious wonder and inviting inspiration. Embracing a wide range of scales and typologies, the studio has gained acclaim for its thoughtful research, local context, solution-based design thinking, sustainable principles, and an emphasis on natural materials. Collaboration is a studio hallmark with projects completed for some of the world's most iconic brands and celebrated architects. The firm has been presented with more than 60 international awards and Design Partners Michael Gabellini and Kimberly Sheppard, both Fellows in the AIA, have been honored with the Progressive Architecture Award and Interior Design Magazine's Hall of Fame Award in recognition of their contributions to excellence and innovation in the fields of architecture and interior design.

About Arquitectonica

Arquitectonica is comprised of a group of more than 650 architects, urban designers, planners, interior and landscape designers, that collectively work out of a network of offices around the world. Headquartered in Miami, Fla., Arquitectonica has offices in West Palm Beach, New York, Los Angeles, Paris, Hong Kong, Shanghai, Manila, Lima and Sao Paulo. Founded in 1977, by Bernardo Fort-Brescia, FAIA and Laurinda Spear, FAIA, ASLA, LEED AP, the firm immediately received acclaim for its bold modernism which identified with a renaissance in Miami's urban landscape.

Today the firm's work spans the globe, with projects in 59 countries on five continents. Well-known projects by the firm include the Microsoft Europe Headquarters in Paris, the Bronx Museum and Westin Times Square in New York, Festival Walk and the Cyberport Technology Campus in Hong

Kong, the International Finance Center in Seoul, the headquarters of the Construction Bank and Agricultural Bank of China in Shanghai, the Mall of Asia in Manila, the Banco Santander Headquarters and W Torre Plaza in Sao Paulo, the US Embassy in Lima, the Infinity and Lumina towers in San Francisco, the Hilton Americas in Houston, the State Farm Arena in Atlanta and, Brickell City Centre, the FTX Arena and Virgin Voyages Cruise Terminal V in Miami.

For more information visit www.arquitectonica.com.