



For Immediate Release

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ULI WEST PALM BEACH DEVELOPMENT AND INVESTMENT FORUM SHOWCASES EXTRAORDINARY DOWNTOWN GROWTH

WEST PALM BEACH, Fla. (May 11, 2018) –Top planning and development leaders from the West Palm Beach region provided an exciting overview about the explosive growth taking place Downtown at today's West Palm Beach Development and Investment Forum presented by Urban Land Institute (ULI) in partnership with the West Palm Beach Downtown Development Authority. City of West Palm Beach Development Director Rick Greene itemized more \$1.4 billion in projects currently in the development process, with another \$900 million in projects approved, but not yet started.

Sector by sector, executives cited the vision, growth, improvements and progress for new developments of all types and streetscape improvements. This includes new condo and multi-family residential, new transportation options, including "complete streets" with bikes lanes; curbless sidewalks; more shade trees; rent increases in Class A office buildings; new jobs; hotels under construction and on the near horizon; and new health care facilities.

"Downtown West Palm Beach is doing so many things well, and at once, that it's almost hard to get your arms around it all," said Kim Delaney, Director of Strategic Development and Policy at the Treasure Coast Regional Planning Council. "Just like Seattle, Portland and Washington, D.C., West Palm Beach is becoming a national model for how to execute strategic planning and development."

"Downtown West Palm Beach is experiencing the highest rates ever for Class A office space," said Cushman and Wakefield Managing Principal Mark Pateman. "Rents for residential units have also increased 6.6 percent, year-over-year. But we urgently need developers to bring more workforce housing downtown, into this market."

Developers representing the new Canopy Hilton and Marriot Autograph hotels both said their investment is a reflection of Downtown's eye-opening revitalization. "We are going to celebrate the essence of West Palm Beach in our hotel experience. There's a strong focus on local, including history, heritage, specialties, and personalities," said Carl Hren, Vice-President of Architecture and Construction for Concord Development Hospitality Enterprises, building the Marriott Autograph hotel on the old City Hall site.

Eric Ferguson, the City's project manager for the new Clematis streetscape revitalization in the 300 block explained how it will reshape the way people interact with and enjoy Downtown's dining and entertainment options, making it even more accessible and attractive to visitors. "Widening sidewalks, going curbside and reducing the width of Clematis to slow traffic will increase the space available for pedestrians from 37 percent to 55 percent," said Eric Ferguson, City of West Palm Beach Traffic Engineer. "We spent a lot of time talking to stakeholders and city staff. Nearly every city department contributed ideas and suggestions. It's a model for how we'll model future streetscape projects in the years ahead."

"The ULI Forum, once again, provided a lot of new insight while also confirming that West Palm Beach is successfully integrating urban design, culture and economic development tactics to satisfy the desires and needs of the business and residential community, as well as the ever-important visitor," said Susie Dwinell, Executive Director of Crystal and Company. "It's no wonder the City of West Palm Beach has won so many awards, and leads the region in providing a special experience to its residents and visitors."

Close to 200 business leaders attended the event, which was sponsored by the West Palm Beach Downtown Development Authority, O'Donnell Agency, Crystal & Company, REG Architects, the Chamber of Commerce of the Palm Beaches, Cushman and Wakefield, One Parking and WGI.

About ULI

The Urban Land Institute (<http://uli.org>) is a global nonprofit education and research institute supported by its members. Its mission is to provide leadership in the responsible use of land and in sustaining and creating thriving communities worldwide. Established in 1936, the Institute has over 40,000 members representing all aspects of land use and development disciplines. The SE Florida and Caribbean District Council has around 1,000 here in our region. (<http://seflorida.uli.org>)

About the Downtown Development Authority

The West Palm Beach DDA is an independent taxing district created in 1967 by a special act of the Florida Legislature. Its mission is to promote and enhance a safe, vibrant Downtown for our residents,

businesses and visitors through the strategic development of economic, social and cultural opportunities.

For more information about the DDA or Downtown West Palm Beach, please visit downtownwpb.com or call the DDA at (561) 833-8873.

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