

## Best of Florida Luxury Properties

Special Advertising Feature



PHOTO COURTESY OF ALBA PALM BEACH

Imagine watching yachts, sailboats and even kayaks pass by as you sit on your terrace in Alba Palm Beach. The location of this new condo building, right on the Intracoastal Waterway, is so popular that many of the residences are already sold.

# WEST PALM BEACH AND BOCA RATON TURN TRENDY

by Julie Bennett

West Palm Beach, Boca Raton and other communities in Palm Beach County are no longer just for grandparents and the very rich. The combination of remote work, the shifting scores of financial companies from the Northeast to South Florida and new high-speed train service has transformed the area into the place to be for working professionals and their families.

"West Palm Beach was dormant for decades," reports Kenneth Baboun, the developer of one of the luxury condominium towers under construction there. "In the past few years, the city has done an amazing job improving the infrastructure so that people are finally able to move here. We've had a huge expansion of office buildings and downtown is filled with new restaurants."

Baboun, the managing member of BGI Companies, purchased a 1.7-acre lot on the Intracoastal Waterway in West Palm Beach and is building Alba Palm Beach, with 55 luxury condominiums in a 22-floor tower, including four two- and three-story townhouses for the families moving there. His team recently broke ground and started building a seawall, but 40% of the units are already sold. Prices begin at \$2.3 million in the tower and go up to \$7.5 million, depending on size and location.

"I'm really selling a lifestyle on the water," Baboun remarks. "We will have a dock with eight boat slips for sale and a storage room exclusively to store water toys, including paddle boards. Residents can grab their boards in the early morning and glide along the Intracoastal before work." The property, he adds, will have everything from cabanas to a bocce ball court, and the pool will have decks for lounging from sunrise to sunset. Inside amenities include a spa, fitness center, private dining room and a fully equipped conference room. Each residence will feature glass-framed terraces with summer kitchens and most will have water views.

Buyers include people downsizing from estate homes on Palm Beach Island, professionals who moved to Miami during COVID-19 and now want a less-urban lifestyle and people from the Northeast with two or three other homes, Baboun says.

Scott and Jen Posavitz fit into that last category. Jen reveals, "We recently sold our apartment in Manhattan and moved to our home in the Hamptons. We were searching the internet for a two-bedroom home on the water in the Palm Beach area, but we wanted new construction and most of the buildings

we saw were old. When we found Alba, our decision was almost instantaneous. We reserved a unit on the 16th floor with a view of Palm Beach and the ocean, then went down to visit."

"We were blown away by the design and love the huge terrace and outdoor kitchen," Scott says. "We don't own a boat, but we might be tempted because our purchase comes with a one-year membership to the local yacht club. We snorkel and I'm a certified scuba diver, so I'm eager to try out the watersports."

Jen notes, "My grandmother moved to this area when I was a kid. I'm surprised at how young the people are who live there now."

### BUSINESS BRINGS HOMEBUYERS TO WEST PALM

A larger condo project also starting construction along the Intracoastal Waterway in West Palm Beach is Olara. Nick Bienstock, co-chairman and CEO of Savanna, a New York-based developer, says the project will put up 275 condos in a 26-story tower. A second tower of 170 rental units is also underway,

but will remain separate from the amenity-rich condominium community.

Condo units start at \$2 million, with most priced in the \$3 million to \$6 million range and a few penthouse units approaching \$10 million, Bienstock reports. "We just opened the sales office two weeks ago, with over 350 brokers in attendance. But we already have well over \$100 million of sales signed at our target price point."

This is Savanna's first development in Florida, but Bienstock is not worried about filling it. "With 1.8 million square feet of Class-A office space currently under construction in West Palm Beach, there will be a surplus of employees looking for a place to live. So far, our buyers are predominantly coming from New York, New Jersey, Connecticut and California. For some, it will serve as their primary residence, but for others, it will be their second or third home. Many of our clients work for financial services firms that have opened or are planning to open offices in West Palm Beach."

"The train line is a terrific option for residents of West Palm Beach, since it makes it incredibly easy to commute to Miami on business," he adds.

Olara offers so many amenities and services, those new workers may hate to leave its campus. The 80,000-square-foot amenity deck on the sixth floor will hold an Olympic-sized lap pool, an indoor-outdoor

Continued on next page



Amid a renaissance in downtown Boca Raton, the award-winning ALINA Residences continue to exceed expectations with luxury living alongside the golf course of the iconic Boca Raton Resort. The boutique ALINA 210 is expected to deliver move-in ready residences in summer 2024, followed by the 152-residence ALINA 220. Signature amenities include rooftop pools, outdoor yoga spaces, a dog park, top-of-the-line fitness centers, his and hers spas with dry saunas and steam rooms, and more. These expansive new residences are in close proximity to high-end restaurants, art galleries, salons and boutiques, as well as just a few minutes from Boca's pristine beaches and parks. With spacious private balconies and nearly three acres of private outdoor amenities, ALINA is designed for the ultimate South Florida living.

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RENDERING BY BINYAM STUDIO

West Palm Beach was a quiet little city until recently, when scores of financial firms started moving there from hubs like New York and Chicago. Now, luxury condo towers like Olara are rising up along the Intracoastal Waterway to house their employees.

Continued from previous page

fitness center and a waterfront leisure pool, plus a Japanese-style onsen (hot springs experience), sauna, steam and spa treatment rooms. The building will have a manager, concierge and 24-hour doorman, valet and porter services and garage parking.

Bienstock adds that his team is currently negotiating with "a number of premier operators to curate and run the building's lower-level signature restaurant. Additionally, we have plans to open a 30,000-square-foot epicurean market with an array of fresh, forward-thinking prepared foods."

Construction crews are scheduled to start Olara early next year, with completion sometime in 2027.

### SNOWBIRDS SETTLE DOWN IN BOCA

New Yorker Marcee Smith had not planned to buy a Florida condo until she noticed the ALINA Residences Boca Raton while visiting the city. "The layout of the property is beautiful," she says, "and it offers all the amenities and security I have in New York. But it's also across the street from a shopping area and close to the beach. It feels like ALINA will provide an easier way of living, like living in a country club."

"Boca Raton is a hidden gem. It's located between Palm Beach and Miami, but it feels more manageable. What I love about New York is that I'm still finding things. When I spent time in Boca in August, I also found a couple of great restaurants, one that roasts chicken and my new favorite, which sells homemade cakes and tea sandwiches. When my apartment is finished, I'll be able to walk right across the street with my dogs, pick up dinner, return and eat it on my balcony," she says.

That's just the kind of lifestyle Noam Ziv, CEO of El-Ad National Properties,



PHOTO COURTESY OF ALINA RESIDENCES BOCA RATON

Even the indoor spaces at ALINA Residences in Boca Raton have an outdoor vibe. This condo community, within walking distance of the chic downtown, has acres of outdoor amenities, including artwork, barbecue grills, picnic areas, a yoga area and gardens.

was aiming for when he designed the three nine-story towers of ALINA before COVID-19. The first tower, with 121 luxury condominiums, opened in 2021 and is sold out. When towers two and three open in 2024, the eight-and-a-half-acre downtown site will hold a total of 303 residences.

"During the pandemic," Ziv reports, "a lot of snowbirds moved here to work remotely and some of them want to stay permanently. They want residences that are larger and they have a hyper focus on the outdoors. We've made some units and balconies a little bigger and added more amenities, like a lap pool, a golf simulator and an outdoor summer kitchen to our common areas. Condos start at \$2.5 million, go up to \$10.5 million and they are 70% sold." Other amenities include spas, treatment rooms, club rooms, a sculpture garden, outdoor yoga space and a dog park.

"Buyers are skewing a little bit younger," he adds,

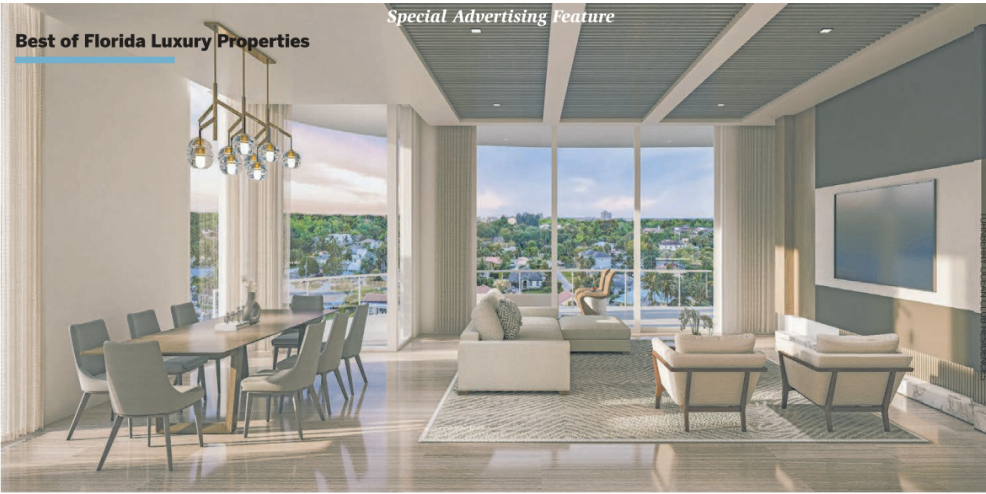
"and a lot of them are still working." Like Smith, many come from New York and New Jersey, although others are from Chicago, California, Las Vegas and Texas. "Because we are sitting next to the golf course of the Boca Raton Resort and Club, we will never have an obstructed view and residents of our fifth floors and higher can see the ocean or the Intracoastal Waterway."

"As more financial firms move south, Boca Raton's ties to New York have gotten stronger. "There is a continuous migration of businesses," Ziv says, "including several more restaurants. We are just 25 minutes from major airports in Fort Lauderdale and West Palm Beach and the new train can take you to Miami in 45 minutes."

Smith says she's excited about having a family home in ALINA, but is undecided about moving her family there permanently. "But if I really can have a New York lifestyle where I can ride my bike to the beach, who knows?"



ALINA RESIDENCES IN BOCA RATON



The spacious and sleek condominiums in The Ritz-Carlton Residences, Palm Beach Gardens, appeal to long-time Florida residents who are downsizing, owners of other The Ritz-Carlton residences and people who just love the services and amenities of the brand. RENDERING COURTESY OF CATALFUMO COMPANIES

# High-Speed Train Line Turning Palm Beach County Towns Into Miami Suburbs

by Julie Bennett

A five-year-old high-speed train line with neon-yellow cars that zips from Miami to West Palm Beach and now to Orlando is transforming Palm Beach County. Towns that once housed retirees, tourists and the workers who serve them are now also attracting employees from Miami's burgeoning financial district.

"It's a game changer," says Kenneth Baboun, a developer who is building a luxury condominium tower, Alba, in West Palm Beach. "Many of the businesses moving to Miami are from the Northeast and their employees are used to commuting to work. I live in West Palm myself, but our headquarters are in Miami, and I take the train four or five times a week. I spend five minutes walking from my house to the station and another five minutes walking to my office in Miami."

"The trains are as clean as they can be and taking them is a white-glove experience, like traveling first class on trains in Europe. If you buy a premium ticket and live within five miles of the station, they'll even send someone to pick you up," he adds. Premium class also includes larger seats and admission to a premium lounge with complimentary drinks and snacks.

**QUICK AND EASY**  
The trip from West Palm Beach to Miami takes an hour and 20 min-

utes, and tickets for the round trip on Monday, October 30, began at \$29 for Smart Class and \$47 for Premium if you left at 5 a.m., but rose to \$54 and \$69 for a train at 7 a.m. Like an airline, ticket costs go up on popular days and times, but passengers can lock in consistent fares by purchasing monthly passes, which are also available for parking garages at most stations. Sometimes tickets for popular

times sell out, Baboun reveals. "I also use the train to attend sporting events in Miami, but I always buy my ticket in advance," he says. "If you wait until the day of the game, they may all be gone." Shuttles to and from major sporting events and concerts may also be provided. Noam Ziv, CEO of El-Ad National Properties, the developer of ALINA



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RESIDENCES  
BOCA RATON

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Alba, under construction in West Palm Beach, offers a lifestyle on the water, within walking distance of a high-speed train line to Miami or Orlando. The 55-unit condominium project has its own dock on the Intracoastal Waterway and offers even nonboaters a one-year membership in a nearby yacht club. RENDERING COURTESY OF ALBA PALM BEACH

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Residences in Boca Raton, notes that Boca Raton is halfway in between Miami and West Palm Beach, "two places that are becoming very popular new locations for financial services and other businesses. Boca Raton is definitely benefiting immensely from the new line, because people can easily travel from here to those larger cities. A lot of our buyers at ALINA are able to use the train for leisure and to commute to work. The convenience opens up easier ways to navigate to more arts, entertainment and professional sporting events from Miami to Orlando."

He adds, "You can walk to the Boca Raton station from our property or there is a huge parking lot if you want to drive. We have 121 luxury condominiums occupied now and when we complete the other two towers in 2024, we will have 303 total residences and we will provide a shuttle to the train station for commuters."

**GOOD AS GOLD**  
"It's a huge deal that the train extended its service to Orlando," Ziv remarks. "Florida residents can buy discounted passes to some of the theme parks and travel there frequently. A train ride is much easier with kids than a long drive. And many international tourists who come to South Florida want to visit Orlando, too. The Miami airport has a lot more international flights than the one in Orlando, and tourists who prefer to fly through Miami can now use the train to travel to Orlando." New Yorker Marcee Smith, who has reserved a condo in ALINA's phase two, says, "When I purchased my condominium, I wasn't aware the rail existed. My daughter is choosing colleges for next year and one she's looking at is the University of Miami. If she goes there, it will be easy to hop on the train to get back and forth." Chris Cox, sales director for The Ritz-Carlton Residences, Palm Beach

Gardens, says, "I've lived in the area for years and Palm Beach Gardens offers a wonderful quality of life. And now, because of the rail line, it's opened up all of South Florida, and even Orlando, with an easy commute. The other day I took my grandchildren to Miami museums for the day. It's an amazing train and we had a great adventure." Nick Bienstock, co-chairman and CEO of Savanna, the New York-based developer building Olara, a 275-residence luxury condo project in West Palm Beach, plus 170 rental units in a separate building, says, "We have a terrific transportation option for all residents of West Palm Beach. It makes it incredibly easy to commute to Miami for business, attend a Miami sporting event or go to Orlando with the kids for a day. It serves as fast and easy transportation connecting all the major hubs of South Florida."

*Julie Bennett is a freelance writer specializing in franchising, small business and lifestyle issues*



ALINA RESIDENCES IN BOCA RATON