

# SOUTH FLORIDA SunSentinel

SUNSENTINEL.COM

SATURDAY, JUNE 21, 2025

\$4.50



## Meeting high-end demand

Alina: Boca Raton's new luxury residences aim to satisfy



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South Florida Sun Sentinel

**A**t an Alina penthouse in Boca Raton, a couple could shower in the same space under two separate shower heads, avoiding the need to share water.

Or they could live nearly entirely separate lives with their own rooms, bathrooms and plenty of space in between if they opted to buy one of the Alina residences, which sell for millions.

Matthew Jeffries, the CEO of El-Ad National Properties, which is the developer representing Alina, got requests from buyers wishing to customize their units, including moving bathrooms and installing some sort of barrier inside the shower. Even the scents inside the residences have been specifically curated.

A lot of people really just wanted lots of storage and closet space, he said. So in many of the rooms, the closets alone are larger than some studio apartments.

Alina's spot in the city at 200 SE Mizner Blvd. drew many people in, too, Jeffries said, including locals, northerners and even people from California and Canada.

"We noticed that Boca was very attracted to what we were offering because of the

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**Top:** El-Ad National Properties CEO Matthew Jeffries stands in the lobby at Alina, a new condominium complex in Boca Raton. El-Ad is the developer behind Alina. **Left:** An aerial view of Alina. **MIKE STOCKER/SOUTH FLORIDA SUN SENTINEL PHOTOS**

# Alina

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location, and it's 9 acres of prime downtown," he said while standing inside the lobby of one of the three Alina buildings, surrounded by what the building's architect — Garcia Stromberg — describes as undulating sculptures.

The Alina is one of the latest residential projects to be completed in Boca Raton, further cushioning the city's luxury market and quenching an apparent insatiable hunger for high-end living.

About half of a mile away from the Alina is the Glass House luxury residential project, currently under construction. This 10-story building at 280 E. Palmetto Park Road is classified as Boca Raton's first modern glass building, and exclusivity will be one of its defining markers with less than 30 available units.

And then there is the Mandarin Oriental Hotel and Residences at the intersection of East Camino Real and Federal Highway, billed as a \$1.5 billion "ultra-luxury" project reeling in local and northeastern United States buyers, though significant delays have led to the project still being under construction.

"Boca is experiencing a pretty good pace right now. ... We haven't experienced this amount of new construction in Boca in a while," said Geoff Braboy, a real estate adviser with Compass, who specializes in luxury homes, waterfront estates and investment properties in Boca Raton, Delray Beach and Highland Beach.

And beyond the residential world, office space also continues to gain momentum. Boca Raton's office leasing activity was higher than any other city in Palm Beach County in 2022 and 2023. And to incentivize in-person work that's following suit, emerging are Class-A office spaces with glitzy amenities, such as the Aletto project along Palmetto Park Road, an office and rooftop dining concept.

"The Boca bubble is so strong," Braboy said. "High net-worth buyers from states like New York, California, the northeast and abroad, they're drawn by the lifestyle, and then also by the tax benefits."

People want access to a "resort style, easy living," Braboy said, and shelling out millions for a residence in the downtown Boca Raton corridor could guarantee that.

Jeffries said many of the Alina buyers moved from gated communities in the west for a more "maintenance-free" lifestyle and the ability to "lock and leave" as so many South Florida snowbirds do.

"This wave of new development, it's really given Boca a once-in-a-generation opportunity to kind of rebrand itself from a great place to retire, but now it's one of the most desirable luxury markets in the country," Braboy said.

Where then does that leave the "average" buyer?

"For people that aren't looking for luxury, but they want to get into Boca for great public schools or just a lifestyle that it provides, it's still accessible, but it's certainly competitive," Braboy said.

Boca Raton Mayor Scott Singer called the city a "unique slice of paradise."

Singer deems Boca Raton as such because city officials aim for measured growth — for example, Singer pointed out how the Alina was built at, not more than, the city's maximum height limit. Some residents, though, have balked at some of the projects moving through the city process, with the most recent example being the opposition to the city's government campus plan, which will bring nearly 1,000 new residences, office space, shops, restaurants, public gathering spaces and more to the area near the Brightline station.

Still, Singer believes that progress is being made "gradually, responsibly and with direction."

"While other cities have seen skyscrapers go up and up, we're still relatively modest, and you can see plenty of sky all around," Singer said.