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Redevelopment plans revealed for Palm Beach Post building

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Tricera Capital has revealed its plans to transform the *Palm Beach Post* campus in West Palm Beach to attract new restaurant, retail, entertainment and office tenants.

The Miami-based developer, led by Scott Sherman and Ben Mandell, acquired the 11.4-acre site at 2751 S. Dixie Highway for \$24 million in May from an affiliate of Cox Media Group, the former owner of the *Palm Beach Post*. It has an office building and a warehouse for its former printing press.



TRICERA CAPITAL

The Press would have retail and entertainment space at 2751 S. Dixie Highway, West Palm Beach.

Tricera Capital will redevelop this campus as The Press. The warehouse will be converted through adaptive reuse into a 125,000-square-foot retail and entertainment center. The developer said it's nearing a deal with a national organic grocer to lease space there. It's also talking to a national coffee company about a location on an outparcel of the property.

"Since we acquired the site, demand from prospective retail tenants has been intense," Mandell said. "The response from retailers underscores our belief that this project will have a dramatic impact on the Dixie Highway corridor and downtown as a whole."

Meanwhile, the four-story, 140,000-square-foot office building is being renovated. The *Palm Beach Post* will retain 35,000 square feet on the second floor. Tricera Capital enlisted NAI/Merin Hunter Codman's Neil Merin, Christopher Smith and Jaime Chamberline to represent it in leasing the office space.

Tricera Capital has not revealed the asking lease rates for the retail or office space.

"Downtown West Palm Beach is experiencing tremendous growth with new residents and visitors," Sherman said. "Workspaces at the Press addresses the need for cutting-edge, cool office product that appeals to young professionals. We will be able to deliver Class A office space at a more attainable price point for tenants."

A two-story office building and connecting bridge on the property are being demolished. Miami-based Red Door Construction is the general contractor. Storyn Studio for Architecture designed the project and artist Ya La'ford will create a mural.

The project could be completed in the first quarter of 2021.

Brian Bandell

Senior Reporter

South Florida Business Journal

