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REAL ESTATE

Developers Bet Big on Florida's Palm Coast

BH Group and Unicorp join forces as Northeast Florida draws new wealth

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South Florida's luxury real estate machine is expanding its footprint—and it's heading north.

This summer, [BH Group](#), one of South Florida's most prolific developers, announced a partnership with Orlando's [Unicorp National Developments](#) to co-develop [The Ritz-Carlton Residences, Hammock Dunes](#) in Palm Coast. The collaboration follows a headline-making milestone: both penthouses in the project's North Tower were reserved last month for a combined \$20 million, setting a new record for residential sales in Flagler County.

But this isn't just a story about one deal or one development. It's a signpost. Palm Coast—a quiet stretch of Northeast Florida between St. Augustine and Daytona Beach—is suddenly on the radar of developers, luxury buyers, and wealth managers who once considered it too far-flung for serious investment.

Not anymore.



“Palm Coast is having a moment,” says BH Group CEO Isaac Toledano. “What we’re seeing is a natural migration of the luxury buyer. It’s no longer just about Miami or Palm Beach. Buyers want beauty, space, and brand-backed experiences—without the density or price tag of the tri-county market.”

Part of Palm Coast’s appeal is that it offers exactly that: unspoiled coastline, gated communities, and proximity to major cities—without the congestion or cost of South Florida. It’s also benefitting from a wave of affluent relocators: high-net-worth retirees seeking tax-friendly havens, remote-working professionals from the Northeast, and even South Florida families cashing out of expensive markets in search of serenity and square footage.

Florida’s favorable tax climate, combined with increasingly flexible work arrangements, has made markets like Palm Coast newly viable—and, in many cases, deeply attractive. As a result, local inventory is tightening, prices are rising, and developers are racing to meet demand with offerings that rival South Florida’s most exclusive enclaves.

For BH Group, whose portfolio includes marquee properties across Miami-Dade and Broward—often in partnership with powerhouse names like Related Group and Kolter—the move to Palm Coast isn’t a pivot. It’s a parallel strategy. One that reflects shifting buyer preferences and long-term demographic trends.

Their partner, Unicorp, is no stranger to spotting opportunity before it hits the mainstream. Led by Chuck Whittall, the firm has delivered more than \$5 billion in transformative real estate across Florida, including the [Ritz-Carlton Residences, Orlando, Grande Lakes](#) and the award-winning [St. Regis Longboat Key Resort and Residences](#).

“This project is about being ahead of the curve,” says Whittall. “We’re creating something that feels like South Florida in terms of quality—but tailored to a different pace of life.”

The Ritz-Carlton Residences, Hammock Dunes may be the first of its kind in this coastal pocket—but if the \$20 million in early penthouse reservations is any indication, it won’t be the last.

For South Florida’s business community, it’s another reminder that Florida’s growth story is far from over—it’s just entering its next chapter. And increasingly, that chapter is being written not just in the towers of Brickell or the mansions of Palm Beach, but in new places with old Florida charm, ready for a luxury reawakening.

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