THE REAL DEAL
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DEVELOPMENT SOUTH FLORIDA

Fort Lauderdale approves waterfront Live Local Act redevelopment

Related, BH and Pebb plan 33-story project with 500+ apartments

Related Group's Jorge, Jon Paul and Nicholas Pérez; BH Group's Liat and Isaac Toledano; Pebb Enterprises' Ian Weiner; and a rendering of The Quay in Fort Lauderdale (Corwill Architects)

The City of Fort Lauderdale approved a major Live Local Act redevelopment of The Quay at 17th Street, a waterfront retail and office plaza.

The project is a joint venture with Coconut Grove-based The Related Group, led by Jorge, Jon Paul and Nicholas Pérez; Aventura-based **BH Group**, **led by Liat and**

Isaac Toledano; and Boca Raton-based Pebb Enterprises, led by Ian Weiner. The three firms that have partnered on other recent South Florida projects.

The development group won administrative approval for the project under the state law that allows qualifying affordable housing initiatives to bypass standard public hearings.

The partnership wants to redevelop the mixed-use complex and six-yacht marina on seven acres at 1515 17th Street into The Quay, a 33-story project with 521 apartments along with 5,000 square feet of commercial space and more than 750 parking spaces. The developers plan to set aside 217 units for affordable and workforce housing, plans show.

The unit mix will range from studios to three-bedroom apartments. The developers also intend to demolish two low-rise office buildings to create a waterfront public plaza, while retaining the existing shopping center on the site.

The lot is currently zoned for 361 residential units and up to 12,000 square feet of retail and restaurant space, but under the Live Local Act, the city can approve the greater density without city commission approval since 40 percent of the homes will be affordable.

Last year, the Related-BH-Pebb partnership paid $48.5 million for The Quay property. The same group also owns Ocean Walk, a retail plaza on Singer Island in Riviera Beach, and the former Office Depot headquarters campus in Boca Raton, where it plans a mixed-use project with 500 apartments, a large gym and several outparcels for retail and restaurants.

The Quay adds to Related's growing portfolio of Live Local developments across South Florida. Recently, the firm's affordable and workforce housing division submitted plans for a multifamily and hotel project at Jackson Memorial Hospital's campus in Miami. Related is seeking to develop a 27-story tower with 460 apartments, a 31-story tower with 382 units and an 18-story, 128-key hotel. The development would also include 4,200 square feet of retail and 714 parking spaces in a pair of seven-story garages.