THE REAL DEAL
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DEVELOPMENT SOUTH FLORIDA

Terra, BH to pay $100M for billionaire Jeff Greene's West Palm land

Greene paid $1.5M over a decade ago for land he described as "the best site left anywhere in Palm Beach County"

David Martin's Terra and **BH Group** are teaming up to build waterfront high-rise condos on a West Palm Beach site that they're set to buy from billionaire Jeff Greene.

Greene is selling the property for about $100 million, a source told The Real Deal.

The developer duo have plans for a pair of 31-story condo towers at the 1.6-acre site at 2085 North Flagler Drive, the South Florida Business Journal reported. The land is near Northwood Village and across from the waterfront Currie Park, which is undergoing a $35 million renovation.

Records show Greene's LLC paid $1.5 million for the land in 2014, reflecting a 6,567 percent spike in value for what the billionaire said is "the best site left anywhere in Palm Beach County."

The towers would span 438,300 square feet, with 281 condos, 4,400 square feet of retail and 362 parking spaces through a shared underground parking garage for both buildings. The development would include third-floor amenity space, a ninth-floor pool, a rooftop amenity area on one tower, and a penthouse atop the other tower.

Units would range from 1,065 square feet to 4,510 square feet, with an average size of 1,760 square feet.

The project is next to a development site owned by **Aventura-based BH** and Miami-based Related Group. The joint venture paid $34 million for that property in 2024, where Related and **BH** plan a Rosewood Residences, Greene previously told TRD.

Greene is planning two nearby luxury condo towers after reaching a land-swap agreement with the city in February that would allow Currie Park to expand north, the South Florida Business Journal reported. He also agreed to pay $6 million for additional building height.

Nearby, Northwood Village's roots date back to the 1920s, where it served as one of West Palm Beach's first commercial districts with shops and gathering spots for locals. The neighborhood has since emerged as an arts, culture and dining hub, propelled by an influx of investments from the West Palm Beach Community Redevelopment Agency and developers.

Among the projects is Arte at the District, a mixed-use development by Immocorp Ventures — a partnership between Aventura-based Immocorp Capital and New York-based Beachwold Residential. Also underway is Fort Lauderdale-based Affiliated Development's multifamily project The Spruce.

More than 2,000 condos are in the works in West Palm Beach, and a number of those buildings are being developed by South Florida's biggest players, including Fort Partners, Related Group and Miami-based Terra.

Terra's Mr. C Residences West Palm Beach secured a $285 million construction loan in August, and Related Group and **BH** scored $200 million in construction financing in March for the Ritz-Carlton Residences, West Palm Beach.

Billionaire developer Steve Ross has four condo projects planned in West Palm Beach, where he has invested billions of dollars. The Palm Beach Post reported in April that Ross is partnering with West Palm Beach-based Wexford Real Estate Investors, Miami-based 13th Floor Investments and New York-based L&L Holding Company on a condo development planned for a site that includes the former Russo's Submarine Sandwiches property