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LOCAL

## Nautilus 220 waterfront development signals a new vision for Lake Park

*Boaters at the Lake Park Marina will see a significant change to the small-scale neighborhood as the town pushes for more development along U.S. 1.*

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LAKE PARK — The best place to see Lake Park's future soon will be from a rooftop pool on the 24th floor of a waterfront condo building.

The project's name is Nautilus 220, and the town hopes the \$180 million development will jumpstart its vision for what its waterfront will be one day: an area with restaurants, shops and sky-scraping luxury condos walkable from the town's neighborhoods.

"It's not just this Nautilus project. We're hoping this is the first of what will happen in this corridor along U.S. 1," Mayor Michael O'Rourke said.

Anyone driving north on U.S. 1 today will only see construction fencing where Nautilus 220 will rise at Cypress and Lake Shore drives, just west of the town marina. A blue-and-white banner featuring renderings of the project sits opposite strip malls that give way to seven blocks of single-family homes to the west of U.S. 1.

A gas station, St. Mark's Thrift Store and a Dunkin' will one day be the immediate neighborhood where residents of the 330 luxury condos next door will walk their dogs when the development opens in late 2023.

## Lake Park changed master plan, zoning code to allow for towers

The project signals a new vision for Lake Park's waterfront. It's one that Community Development Director Nadia DiTommaso said the town negotiated with developers in order to achieve.

Lake Park amended its comprehensive plan, which previously didn't allow for buildings taller than eight stories, in order to pave the way for Nautilus 220. It made changes in its zoning code and allowed new levels of density for the project.

Those changes will result in big money.

Nautilus 220 promises \$2 million in property taxes each year, a contribution that will make up 16% of the town's current annual budget of \$12 million.

Money has already begun to flow in from the project. Boca Raton-based Forest Development paid the town \$1.8 million to go toward public improvements just days after its site plan was submitted, DiTommaso said. Nautilus 220 will be the firm's first development in Palm Beach County, said Peter Baytarian, Forest Development's managing partner.

**Development decisions:** Juno Beach has 5 undeveloped acres left along U.S. 1. It's split on what should go there.

**More:** 85 new homes another change for Jupiter's Limestone Creek neighborhood

O'Rourke said that money will pay for improvements at the public parks around town, including those such as Bert Bostrom Park that are far from the project site and in neighborhoods where a majority of the town's Black and Hispanic residents live.

"Those are huge numbers for a small town like ours," O'Rourke said. "This gives us the opportunity to work to make that area a real part of our community and have them share in all the benefits."

Developers also will pay \$2.1 million in permitting fees to the town, which O'Rourke said will fund new programs and services the town couldn't afford to put on in the past, such as youth activities, park developments and a potential workforce housing program.

Besides taxes, business leaders are taking notice of the development and what it means for jobs in Lake Park.

"With an estimated \$750 million in economic impact for our northern region, including the creation of 1,850+ direct and indirect jobs, we believe Nautilus 220 will be a transformational development for the Town of Lake Park and Palm Beach North as a whole," Noel Martinez, CEO of the Palm Beach North Chamber of Commerce, said in a written statement about the project.

## Towers break from Lake Park's low-scale, small-town feel

At the same time, the project represents a stark departure from the quiet, small-town-feel Lake Park has long enjoyed.

"People have mixed feelings about the development," DiTommaso said. "They want to make sure that the small-town character and feel is retained over time."

Nautilus 220 will cast shadows over homes to its west in the morning and at the Lake Park Marina in the evening. The building will have condos that range from one to four bedrooms that are estimated to cost between \$600,000 and \$3 million.

**New hospital:** 270-bed hospital proposed for Gardens; would be north county's third medical center

The top penthouse units will have private terraces and plunge pools — small pools equipped with motors so swimmers can work against moving water.

Baytarian said a penthouse unit sold recently for just under \$4 million, and he said a majority of pre-construction buyers are coming from New York, New Jersey and the Boston area.

The building will be the tallest development in Lake Park, but it will mirror tall condo developments across the Intracoastal Waterway on Singer Island.

Tiara Condominiums, a 42-floor building, and Eastpointe 1, which has 22 floors, are among two dozen buildings that will dot the horizon from the balconies at Nautilus 220.

## Condo safety is key

The collapse of Champlain Towers South in Surfside has government officials across South Florida discussing the safety of high-rise condominium buildings, especially those like Nautilus 220 that are near the water and that could be vulnerable to storms and other weather conditions.

DiTommaso said she is confident in Forest Development's plans for the complex. She pointed to official Florida building codes, which were put into place by the Florida Legislature in 1998 to standardize development and establish a base level of building requirements.

"I don't see a comparison there, because any building built today will be built to much higher standards than 30 or 40 years ago," she said.

## **Mayor says towers won't 'disturb' Lake Park's residential areas**

As the new investment comes in, boaters may struggle to recognize the small-scale neighborhood around the marina, where some of them have been docking since the mid-1950s.

O'Rourke said Nautilus' location is important because it "holds in place the history" of Lake Park by not displacing entire neighborhoods.

"This is a change in what the town had been used to, but it all takes place in commercial areas and it doesn't really disturb the residential areas of our town," he said.

Forest Development planned to buy two residential properties and four commercial properties to make way for the project. All but one, a homeowner on Lake Shore Drive, sold to the Nautilus developers, property records show.

The sole homeowner who will stay — and who declined to comment when contacted by The Palm Beach Post — will one day have a 24-floor development in the back yard.

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