



**\$300 Million Atlantic Crossing Mixed-Use Destination Construction Underway
Signs Initial Retail/Office Tenants, as Downtown Delray Beach Project
Transforms Two City Blocks With Iconic Street Retail, Class A Office, Residential**

DELRAY BEACH, Fla.—Spanning two city blocks, the \$300 million Atlantic Crossing mixed-use destination designed to transform the east end of Downtown Delray Beach’s nationally recognized Atlantic Avenue retail and dining district is on track to open its first buildings in the coming months. Development is focused on the pedestrian-oriented project’s western block, bordered by Federal Highway and Atlantic Avenue, the City’s “Main & Main” corner.

Representing the largest private investment in the City’s history, the venture by the Edwards Companies of Columbus, Ohio is bringing first-of-its kind high quality retail and restaurant space, Downtown’s first Class A office quarters, and new luxury residential choices to the heart of the City. It finally bridges the gap between Atlantic Avenue’s shopping and dining district west of Federal Highway and the beach to the east.

A number of leases already are in process for the 73,000-square-foot retail component and 83,000 square feet of office space in two three-story buildings, with underground parking. The office space is the market’s first Class A space, and offers 20,000 square foot floorplates. The plan, which also includes luxury apartments and condominium, encompasses a nine-acre site along Atlantic Avenue, bounded by Federal Highway (US1) to the west and the City’s Veterans Park along the Intracoastal Waterway to the east.

Delray Beach is a highly desirable and active market and there’s tremendous excitement about Atlantic Crossing as prospects see progress on-site. Interest in the commercial space is strong, with signed leases in place for three initial tenants. Merrill Lynch will occupy the entire 20,000 square-foot third floor, half the available office space in the first building. Chico’s has signed for a 3,150 sf shop fronting Atlantic Ave., and the first restaurant tenant, Chicago-based The Hampton Social, a lifestyle experience concept, has leased 8,677 square feet. There continues to be numerous inquiries for retail and office space, however, the timing allows Atlantic Crossing to be selective and identify “best of class” commercial tenants for the project.

Jeff Edwards, President of the Edwards Companies, said, “From the outset, we viewed Atlantic Crossing as a rare opportunity—and our confidence has only grown over the six years the project has been in design and review. We’re excited to create a new hub of city life here, and to solidify this area as one of South Florida’s truly iconic destination streets, alongside Miami’s Lincoln Road, Fort Lauderdale’s Las Olas Boulevard and Palm Beach’s Worth Avenue.” He noted that for the first time, mid- to large companies seeking corporate caliber, full floor office space will be able to choose Downtown Delray Beach.

“Timing couldn’t be better. Atlantic Crossing is coming on line at an exciting turning point,” according to Drew M. Barkett of Strategic Retail Advisors, exclusive retail leasing agent. “Demand has shifted dramatically, turning away from the controlled environment of enclosed malls and even lifestyle centers. Retailers and restaurateurs are looking to ‘High Street’ opportunities with a

vibrant, authentic sense of place that can draw today’s shoppers and diners, and be the ‘must-see’ spot for out of towners.”

CBRE is the exclusive leasing agent for Atlantic Crossing’s office component, Downtown’s first Class A office space.

USA Today named Delray Beach’s Atlantic Avenue among its *10 Great American Shopping Streets* (5-5-17), noting that 20,000 people can visit its hundreds of shops and restaurants in a day. The City, for the third time, also was named an *All America City*, a coveted national honor. Commitments elsewhere in the Downtown by national retailers are validating the market’s appeal, and new retail and entertainment venues and new residential development are coming to market.

Overall, the Atlantic Crossing plan, including the residential components and generous public spaces, has a four-year build out and is projected to generate \$2.6 million in annual tax revenues and 600 jobs.

Atlantic Crossing’s ground floor retail and restaurant space offers 560 linear feet of exposure along famed Atlantic Ave. For retailers, the demographics are compelling. Total population within five miles is \$150,752, and within one mile, average household income tops \$100,000. In addition, Downtown draws hundreds of thousands of visitors each year, and Atlantic Crossing’s new residents alone are projected to generate more than \$6 million in new spending annually.

In line with Downtown Delray’s eclectic feel and walkability, each of Atlantic Crossing’s six buildings has a different architectural design. All parking is hidden, below ground or in a garage wrapped by residences, and convenient valet service is provided. Completion of the first luxury residential residences is anticipated for 2021, with additional park-side residential units added in 2023.

“The Delray market is highly desirable but has lacked new, high quality retail and restaurant space. Atlantic Crossing is an opportunity to curate a lively mix of ‘best-in-class’ tenants with the cachet, uniqueness and synergies to create a true-to-Delray dynamic,” Barkett said.

For more on Atlantic Crossing’s plans, visit www.atlanticcrossingdelray.com. For retail leasing contact Strategic Retail Advisors, Drew M. Barkett (dbarkett@sraretail.com) 954-683-5234 or Steve Friedman (sfriedman@sraretail.com) 954-614-0641. For office leasing, contact John Jaspert (john.jaspert@cbre.com) 561 393-1603 or Jeffrey Kelly (Jeffrey.kelly@cbre.com) 561 393-1621.

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Among Atlantic Crossing's unique features are a living green wall fronting Federal Highway and a major sculpture by noted aerial sculpture artist Janet Echelman:

BIOGRAPHY – WWW.ECHELMAN.COM

Janet Echelman sculpts at the scale of buildings and city blocks. Echelman's work defies categorization, as it intersects Sculpture, Architecture, Urban Design, Material Science, Structural & Aeronautical Engineering, and Computer Science. Echelman's art transforms with wind and light, and shifts from being "an object you look at, into an experience you can get lost in."

Using unlikely materials from atomized water particles to engineered fiber fifteen times stronger than steel, Echelman combines ancient craft with computational design software to create artworks that have become focal points for urban life on five continents, from Singapore, Sydney, Shanghai, and Santiago, to Beijing, Boston, New York and London. Permanent works in Porto, Vancouver, San Francisco, West Hollywood, Phoenix, Eugene, Greensboro, Philadelphia, and Seattle transform daily with colored light.

Curiosity defines Janet Echelman's nonlinear educational path. After graduating from Harvard College, she lived in a Balinese village for 5 years, then completed separate graduate programs in Painting and in Psychology, received an honorary Doctorate from Tufts, and has taught at MIT, Harvard and Princeton.

Her TED talk "Taking Imagination Seriously" has been translated into 35 languages with more than two million views. Recipient of the Guggenheim Fellowship, Harvard Loeb Fellowship, Aspen Institute Henry Crown Fellowship, and Fulbright Sr. Lectureship, Echelman received the Smithsonian American Ingenuity Award in Visual Arts, honoring "the greatest innovators in America today." In popular culture, Oprah ranked Echelman's work #1 on her List of 50 Things That Make You Say Wow!, and Echelman was named an Architectural Digest Innovator for "changing the very essence of urban spaces."

