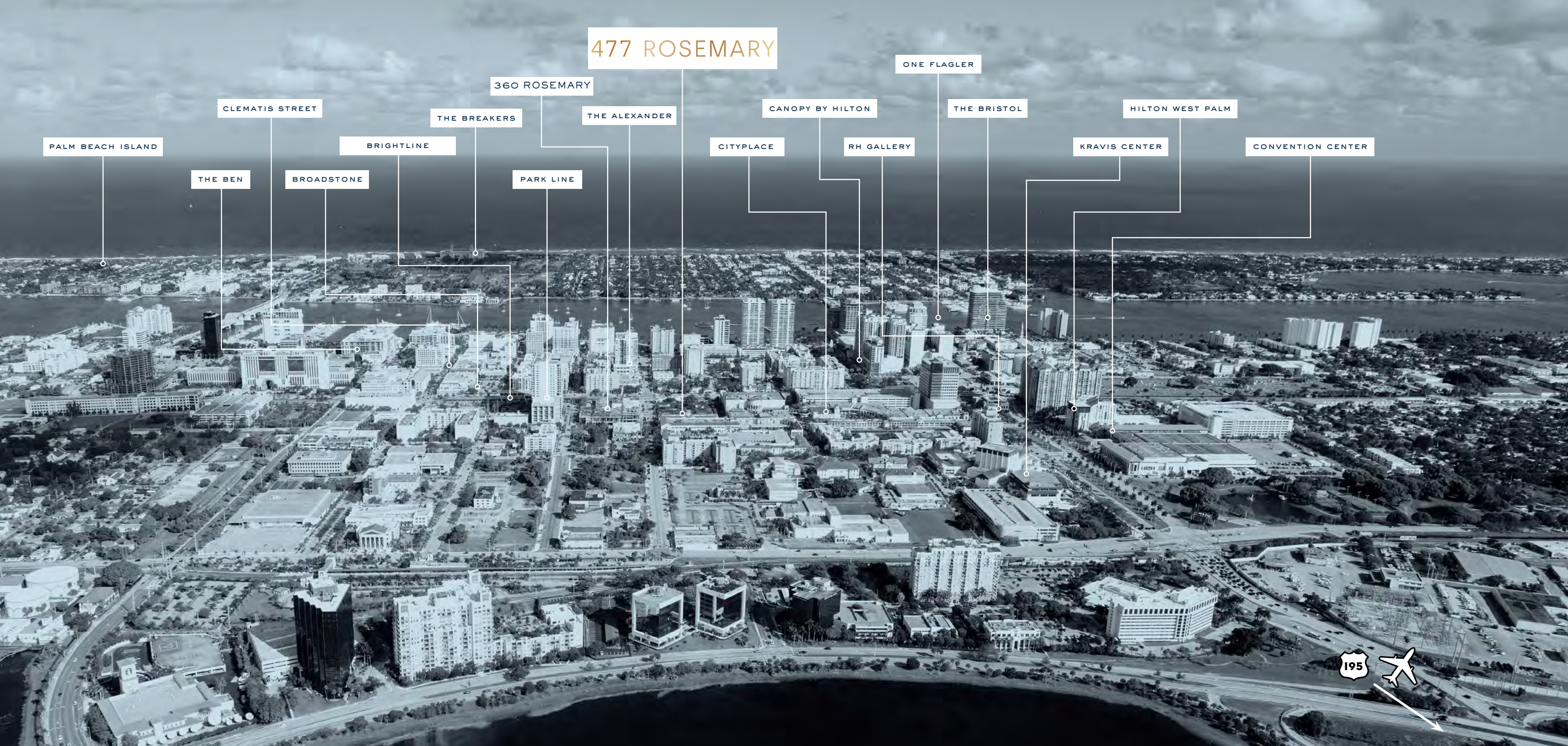




477 ROSEMARY

OFFICE SPACE FOR LEASE



West Palm Beach

A STORY OF GROWTH

A THRIVING DISTRICT RICH IN OPPORTUNITIES

RELATED OFFICE PROPERTIES

- 477 Rosemary
- 360 Rosemary
- Phillips Point
- Cityplace Tower
- Esperanté
- One Flagler
- 10 Cityplace
- 15 Cityplace
- 515 Fern

RESIDENCES

- The Laurel
- 575 Rosemary
- South Flagler House
- Shorecrest
- Park Line Apartments
- Broadstone City Center
- The Bristol
- The Alexander

HOTSPOTS

- RH Gallery & Café
- Kravis Center for the Performing Arts
- Norton Museum of Art
- Clematis Street
- Palm Beach County Convention Center
- Palm Beach Island

HOTELS

- Hilton West Palm Beach
- The Ben
- Canopy by Hilton
- The Breakers

TRANSPORTATION

- Brightline
- Palm Beach International Airport
- Amtrak

5.5M sq ft of office space in West Palm, making it Palm Beach County's second largest office market and employment center

11% anticipated growth in West Palm Beach workforce by 2025

4x the number of Convention Center bookings since Related Companies opened Hilton WPB in 2016

2,700 new residential units and 2,100 hotel keys are planned or under construction within 5 miles of 477 Rosemary



Available Space

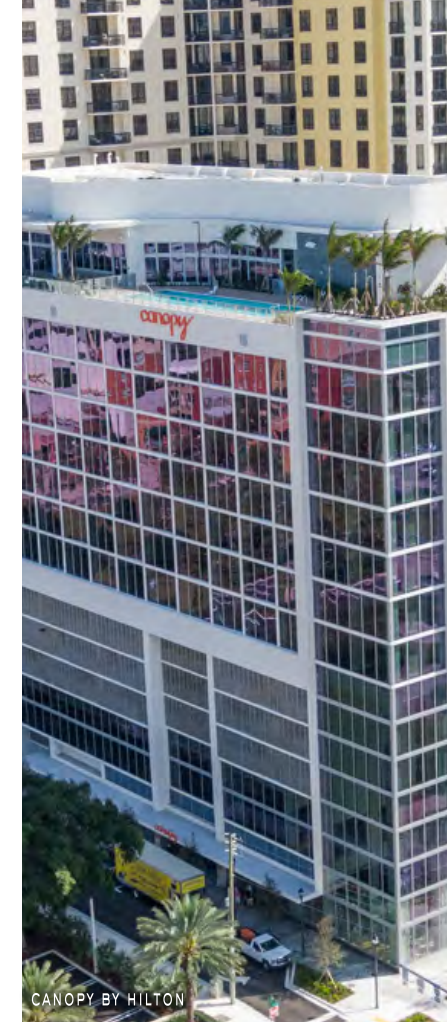
477 ROSEMARY

CREATIVE AND FLEXIBLE OFFICE SPACE

477 Rosemary offers a creative and flexible office space in an environment where the workforce wants to be. By providing a multi-faceted lifestyle that employees are seeking, improving the quality of their work life and channel their productivity:

- Located in the heart of Downtown West Palm Beach at the North end of CityPlace
- 13' bottom clear ceiling heights with floor to ceiling windows
- Adjacent to Brightline Trains
- Superior connectivity, providing easy access via public transportation and existing highways
- A quarter mile from I-95
- 10 minutes from Palm Beach International Airport
- Close proximity to Palm Beach County Courthouse
- Electricity separately metered
- 4/1000 parking in adjacent garage at a monthly fee
- Traditional and loft style offices
- Private bathrooms in suites
- Most with full kitchens





Location

THE NEW DOWNTOWN

A GROWING URBAN OASIS

Extraordinary new restaurants and hospitality offerings, inspiring arts and cultural destinations, experiential retail, flexible green spaces, engaging programming and activities, and educational institutions create vivacity and diversity in a growing downtown, all within walking distance to 477 Rosemary.

Downtown is rich with year-round outdoor festivals and live music and rotating murals and galleries. With a backdrop of palm trees and waterfront views, notable West Palm annual events include:

- CityPlace annual holiday festival
 - TGIFamily Nights
 - SunFest Waterfront Music Festival
 - Palm Beach International Boat Show
 - Fourth on Flagler
 - WPB Green Market
-

Connectivity

MAKING CONNECTIONS

EASY ACCESS VIA AIR, TRAIN OR HIGHWAY

Offering unparalleled access to all of Downtown West Palm and beyond, 477 Rosemary is directly connected to South Florida's other major urban centers via public transportation and existing highways.

3 miles from Palm Beach International Airport

Adjacent to Brightline Trains

- In 30-60 minutes, arrive in Fort Lauderdale or Miami
- 5.3M anticipated riders by 2021
- \$164M+ anticipated economic impact
- Additional stops in Orlando, Boca, Aventura and future stations coming to Stuart and Cocoa

Close to Amtrak station, 10 bus routes, and I95





Community

A SENSE OF BELONGING

A CONNECTED NEIGHBORHOOD

477 Rosemary is in the midst of a thriving and desirable environment with a focus on culture and wellness. Inspiring outdoor green spaces, engaging intellectual and physical experiences, large scale festivals and year-round activities enhance the way we work, live and share life together.

Arts & Culture

CULTURE MINDED

DISCOVERY AROUND EVERY CORNER

The pulse of West Palm's creativity is found in the heart of CityPlace, with energy flowing from every inspirational mural, intentional pop of color, and artistic experience. Our commitment to providing surprising and delightful moments that extend beyond the expected, is enhanced by the city's endless cultural and imaginative opportunities.

More than 200 cultural organizations in Palm Beach County

Annually, more than 450,000 accessible educational arts experiences are offered with an attendance of approximately 5.4M throughout the county

Dozens of cultural institutions are within a two-mile radius of 477 Rosemary, such as:

- Kravis Center for the Performing Arts
 - Norton Museum of Art
 - Palm Beach Opera
 - Dreyfoos School of the Arts
 - Palm Beach Dramaworks
 - Flagler Museum
 - Ann Norton Sculpture Gardens
 - The Society of the Four Arts
 - Fern Street Theatre
-



ECONOMIC INCENTIVES

CITY INCENTIVES



BUILDING IMPROVEMENT GRANTS

Tenants may qualify for City grants that provide for up to 10% of the tenant improvement cost. The City is down to its last available commercial and industrial spaces. These tend to need improvements to make them business ready.

THE WATERFRONT

As **one of the three largest cities** making up the South Florida region, and the central City of Palm Beach County, West Palm is a vibrant, **growing waterfront city** that offers the business advantages available in the region, combined with a more refined and relaxed environment for living and working.

GOVERNMENT PARTNERSHIPS

The City knows that business needs can be unique. The City has the flexibility to work with businesses to help in unique ways through incentives, services, and public private partnerships. For example: Up to 10% of the improvement cost is available from the City.

READY TO DO BUSINESS

The City of West Palm has a **robust approach to economic development**. Targeting financial industry firms, marine services companies, and cutting edge medical practices the City has programs to help attract businesses.

STATE INCENTIVES



This discretionary program provides a **tax refund** on a variety of **Florida state taxes** including corporate income, sales, ad valorem, intangible personal property, and insurance premium.

Amongst other qualification criteria, eligible projects **must create at least 10 net new full-time equivalent Florida jobs** and **pay an average annual wage that is at least 115%** of the state, metropolitan statistical area (MSA), or the local county average wages (whichever is highest).

The refund applies to no more than **25% of the total refund approved** may be taken in any single fiscal year.

The local municipality must agree to contribute **20% of the approved tax refund** for a business to be eligible for the QTI incentive.

This discretionary program provides a **tax refund** on a variety of **Florida state taxes** including corporate income, sales, ad valorem, intangible personal property, and insurance premium.

WEST PALM BEACH OFFICE

Space: 30,000 Sq Ft

Investment: \$4 million (may include tenant improvements financed directly or indirectly)

Labor: 100 net new full-time employees to the State of FL with average annual wage of \$98,246.²

QTI INCENTIVE

The tax refund under this scenario would likely amount to \$5,000 per FTE per year. The increased award per FTE is the result of the wages under this scenario meeting 200% of county average annual wage.

Thus, the **estimated tax credit benefit**, assuming 100 employees with average annual wage of \$98,246 are created in one year, **would amount to \$500,000 in that year**.

²Palm Beach County Average Annual Wage was \$49,123 for 2016. Average annual wage assumed in above example represents 200% of Palm Beach County Average Annual Wage.

477 ROSEMARY

WEST PALM BEACH, FL



DEVELOPED, OWNED AND MANAGED BY RELATED ROSS

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