Here's an update on the West Palm Beach Retail Property Market. There's a lot of activity and interest in properties in the area. If you have any questions or need any assistance with commercial real estate purchases, sales or leasing, let's schedule a meeting to discuss.

MARKET UPDATE

West Palm Beach
Retail Sales Data
Q1 of 2025

Sale Price/SF: $374

Sales Volume: $72.8 M

Average Sale Price: $12.1 M

Sold SF: 208 K

	Count	Low	Average	Median	High
Price	6	$1,750,000	$12,133,333	$6,421,300	$44,211,718
Building SF	8	4,042	25,967	9,761	128,746
Price per SF	6	$133	$374	$353	$1,610

West Palm Beach Retail Lease Data
Q1 of 2025

Rents Per SF	Survey	Low	High
NNN Asking Rent	$30.25	$14.00	$75.00
NNN Starting Rent	$26.56	$20.00	$55.00

Concessions	Survey	Low	High
Months Free Rent	-	-	-
TI Allowance Per SF	$25.00	$0.00	$75.00
Concessions	-	-	-
Asking Rent Discount	1.9%	0.0%	8.33%
Annual Rent Increase	3.0%	2.0%	5.0%

Volume	Survey	Low	High
Deals	46	-	-
SF Leased	157,474	598	47,209
Average Deal SF	3,423	598	47,209
Buildings	40	-	-
Building SF	3,274,672	3,200	354,143

Time on Market	Survey	Low	High
Months on Market	6.8	0.0	35.0
Months Vacant	5.7	0.0	35.6
Average Term in Years	4.2	1.0	10.0

West Palm Beach Mayor Proposes Controversial Land Sale for Private School Development

As part of developing his "Wall Street South" ecosystem, Stephen Ross is negotiating with the city of West Palm Beach to build a high end private school on a 55 acre parcel for a price of $120,500 per acre. Combined with Ross' development of Class A office properties, such as the newly opened building at One Flagler, and luxury condominiums such as South Flagler House currently under construction, the school will continue to attract high net worth residents to the area and transform the economy of the area.

Purpose of the Sale:

- Aimed at **addressing the shortage of elite private schools** to attract out-of-state professionals and businesses.
- The school is part of a broader vision that includes **workforce and affordable housing** on any unused land.
- Funds from the sale would go toward **improving Roosevelt Elementary**, a public school in the area.

Wider Context:

- The proposal aligns with Ross's previous efforts to bring educational and healthcare institutions to the area.
- The city has acknowledged increasing demand for elite education options, especially from wealthy transplants from the Northeast.

In short, the proposed land sale is seen by city leaders as a strategic move to spur growth and attract high-income residents — but real estate experts and some members of the public question whether it represents a fair deal for taxpayers.

Source: https://www.palmbeachpost.com/story/news/local/westpb/2025/03/26/wpb-mayor-keith-james-proposes-land-sale-to-stephen-ross-for-school/82641902007/

FEATURED LISTING

Single tenant building with NNN lease through February 2026. Tenant responsible for maintenance and taxes. Current rent is under market, providing upside upon expiration. Large parking area. Located in a market with increasing rents and a growing population. High traffic area. Tremendous opportunity!

Click here for more information