# Women's Wear Daily May 22, 2017

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### REMAKING A VENERABLE

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#### PLAZA WITH A

#### UNIQUE RETAIL MIX

UPSCALE AND UNUSUAL IS HOW THE DEVELOPER OF THE ROYAL POINCIANA PLAZA DESCRIBES THE NEW SETUP.

By **DAVID MOIN** 

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Shops," recalled Samantha David, chief
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"If anything, it will be as if Bal Harbour and Sag Harbor had a baby."

David is describing her unorthodox vision for the redevelopment of the 180,000-square-foot landmarked, openair setting. It's an effort to bring unique and innovative shopping and dining experiences, amenities and activities to an historic plaza within one of America's wealthiest counties known for its traditional style and way of life.

She cites Sag Harbor and Bal Harbour as inspirations because the intent is to instill an aura of luxury and quality akin to Bal Harbour Shops in north Miami, but not with the Pradas or Chanels of the world. Rather, it's about implanting the kinds of smallish, less-widely-known-yet-still-upscale shops – many with an artisanal character – that are found on the streets of Sag Harbor in the Hamptons, with its concentration of local entrepreneurs and absence of national chains.

While the businesses moving into The Royal Poinciana Plaza are high-end, "they're offbeat, not everyday names," said David, who also serves as head of WS Development's Up Markets division. With the exception of Hermès and a few other leading brands, "You won't recognize a single name on this plan."

## Among the shops opening this fall and disclosed exclusively to WWD are:

- Rani Arabella, which specializes in cashmere, has a lifestyle collection handcrafted in Italy, and a limited distribution.
- Honor Bar, part of the Hillstone Restaurant Group. It has only three locations nationally, making The Royal its fourth, and first in Florida. Honor Bar will serve sharable snacks, sandwiches, cocktails, wine and beer.
- 100% Capri, a luxury clothing and homeware collection inspired by the exotic Mediterranean island and selling handmade, ultralight, eco-friendly linens for men, women and children handmade in Italy.
- Assouline for books, special editions and gifts; it's the company's second store in the U.S.
- Beach, a new concept created by Everything But Water specifically for Palm Beach. The shop will sell swimsuits, cover-ups, sundresses, hats, handbags, jewelry, sandals and travel accessories edited from the company's Madison Avenue, Beverly Hills and East Hampton locations.
- Bognar & Piccolini children's fashion for newborns, boys and girls up to age six, crafted by artisans in the Republic of Croatia.
- Serenella, for European and American couture, ready-to-wear and accessories, with stores only in Boston and Nantucket currently.

 Cremieux, selling the Daniel Cremieux men's lifestyle brand, which has just one stand-alone store, on Mercer Street in New York City.

Additional companies opening in the fall that were previously revealed include Hermès, Kirna Zabete, Coyo Taco for Mexican food, and the Palm Beach Bicycle Trail Shop. Sant Ambroeus is already opened, as is Haute Yoga and the Palm Beach Grill, which is also part of the Hillstone Restaurant Group. The Royal Poinciana Plaza is currently over 80 percent leased. "We will be full for the grand opening" in the fall, David promised, noting that negotiations are happening for the other 20 percent. "We have been turning people down - bigger names that wanted to be in the project."

She explained a merchandising philosophy that seems simple in theory yet challenging to execute. It's about creating an appeal that encourages people to spend much of the day on the premises, if not the entire day. "You can go to my project at 7 a.m and not leave until 11 p.m," said David, and occupy the time with an exercise class, a visit to the hair salon, lunch, or renting a bike for a ride along Lake Trail in Palm Beach, one of the best paved bike trails in South Florida. The Royal Poinciana Plaza is being programmed as a "whole ecosystem of what makes people happy," said David.

The Royal Poinciana Plaza will compete with Worth Avenue, the most famous shopping venue in Palm Beach County, for people's time and dollars. It's about a seven-minute drive away and like other high-end retail venues, such as Madison Avenue and SoHo, Worth Avenue has undergone some reduction in traffic and rise in vacancies.

"Worth Avenue is still one of the most

beautiful streets in the world," said David. "The opening of this project will only make it stronger...Worth Avenue, like everyone else, is going through a bit of shift. It serves a great customer but it's an older customer." The Royal Poinciana Plaza, David said, will serve "young Palm Beach families, couples on vacation, people surfing. My project is really a response to that. We're providing a location for the younger demographic."

The Royal Poinciana Plaza was built in 1957 and designed by world-renowned architect John Volk who also designed estates for Vanderbilts, the Duponts, the Fords and other wealthy families to echo certain famous European retail destinations like the Palais Royal in Paris. It became the first retail destination on Palm Beach Island.

"There is an incredible amount of nostalgia for this project," David said. "It has an unbelievable rich history of people loving it. That's what motivated me to buy it, to bring it back to what it once was."

In a sense, it devolved into a glorified office park with only a few tenants of note, such as the Palm Beach Grill, Haute Yoga and TooJay's. "Everything else was office," observed David. "I am bringing it back to how beautiful it was." David worked with Smith and Moore Architects Inc.

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and Nievera Williams Design landscape architects, both based in Florida, to restore the plaza.

Retail spaces there are generally 75 feet deep by 25 feet wide, or on average 2,000 square feet. "That's a perfect size for a small boutique," said David. The only large space for a luxury brand is Hermès, which decided to relocate its boutique from 240 Worth Avenue to The Royal Poinciana Plaza, where it will occupy 8,000 square feet over two levels and open in November 2017.

David described the plaza romantically, saying it has the character of a European plaza in its five-block stretch, with "lush secret gardens" as well as original terrazzo marble floors, intricate metal details and stonework. Three years ago, WS Development paid Sterling Palm Beach \$22.5 million for control of its leasehold interest in The Royal Poinciana Plaza, situated at Coconut Row and Royal Poinciana Way.

Asked if she has sought the advice of her famous parents for Palm Beach – billionaire hedge funder Richard Perry (whose fund owns Barneys New York) and fashion designer Lisa Perry – David replied: "I speak to my family about everything I am working on. I've asked for help for anything I have done." The Perrys have a home on Palm Beach Island.

WS Development is also working on larger projects, including redeveloping 20 city blocks by the Boston Seaport, with offices, hotel and retail space, and other projects in Tampa, Fla. and Chestnut Hill, Mass. In certain projects she's tackling, "extraordinarily wealthy places where people are starved for an experience they want to be part of." She said she preferred to discuss these projects later.

The Chestnut Hill, Mass.-based WS Development has more than 20 million square feet of existing space and an additional four million square feet under development. In business since 1990, WS develops, owns, operates and leases over 90 properties, including urban buildings, lifestyle centers, power centers, community centers and mixed-use developments. The company has complete control of The Royal Poinciana Plaza due to its 99-year lease, in essence like being the owner.

"We're bringing a collection of stores and restaurants to the Royal Poinciana Plaza that make people smile," David said. "Gone are the days when you wake up and say that you need a new pair of shoes. You wake up and say, 'Where do I want to go to feel good?'" ■



## Women's Wear Daily.com May 22, 2017



# Remaking a Venerable Plaza With a Unique Retail Mix

Upscale and unfamiliar is how the developer of The Royal Poinciana Plaza describes the new retail mix.

By David Moin on May 22, 2017

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