



Delray Beach turns on the glitz with deluxe homes to lure ultra-rich

By WELLS DUSENBURY

DELRAY BEACH — Delray Beach is positioning itself to be South Florida's next [mega-millionaire magnet](#) with a pair of exclusive luxury condos being developed on prime beachfront real estate.

With individual units ranging from \$5.7 million to \$10 million on the newest property, Ocean Delray, that means a serious influx of cash is coming to Delray Beach — and officials are more than happy to have those wealthy buyers in town.

They're not the only ones to be smiling at the prospect. More deep-pocketed residents will mean a bonanza for restaurants, bars and high-end retailers.

Just south of Linton Boulevard, by the beach, construction is being finished on Ocean Delray, a three-story, 19-unit building scheduled to open within the next few weeks. Less than half a mile south, plans are in the works for another 14-unit, luxury condo — 1625 Ocean. Construction on that property is expected to begin next month and finish by December 2022. Prices will range \$3.9 million to \$7.5 million.

“When you have a development of this caliber that will increase the tax base in such a positive way, I always want to support that,” Delray Beach City Commissioner Adam Frankel said.

The lavish residences range from 3,500 to 5,000 square feet with up to five bedrooms, 6½ bathrooms and big balconies. The two buildings will include a total of 16 private and semiprivate elevators and will each provide 24-hour concierge service.

Ocean Delray has sold 17 of its 19 units, while 1625 Ocean has already sold five of the 14 residences.



An artist's portrayal of the luxury Ocean Delray development, nearing completion, and with prices starting at \$5.7 million. (Ocean Delray)

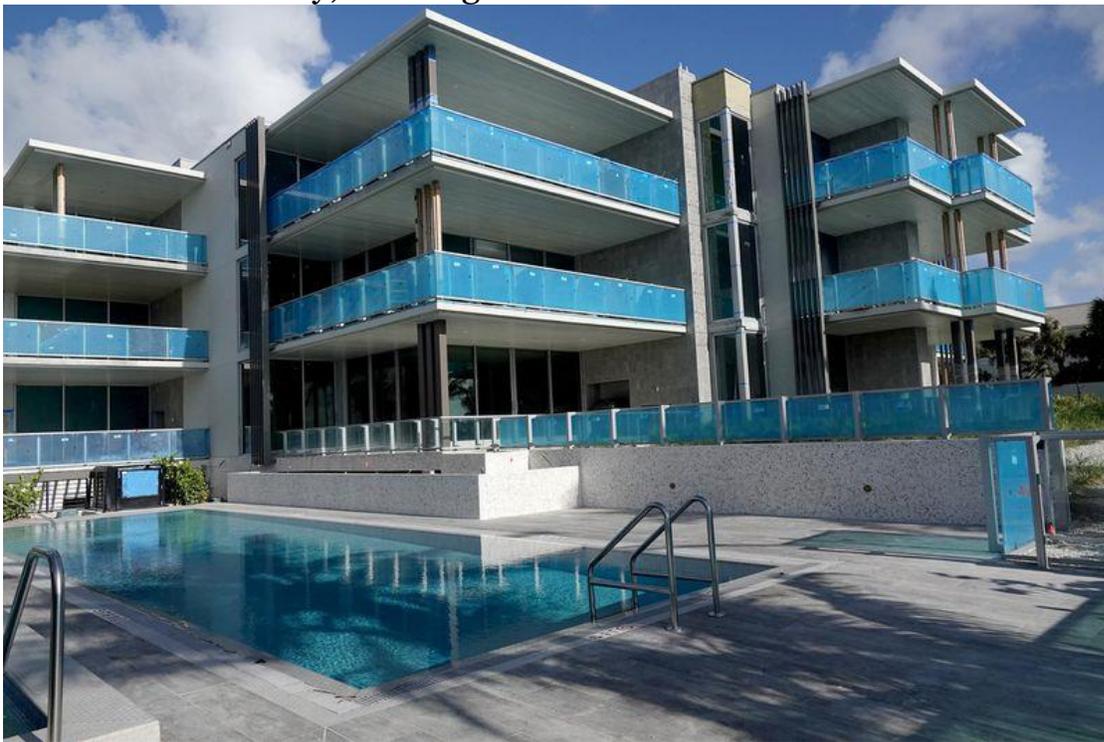
Frankel said the addition of the condos as well as [The Ray Hotel](#), a new boutique hotel on Atlantic Avenue, shows there's "certainly an appetite for a luxury brand in our city."

"I think the luxury combined with a laidback attitude really is appealing for the residents and visitors of Delray Beach," Frankel said.

Since the beginning of the COVID-19 pandemic, South Florida has seen a boom in luxury home and condo sales from out-of-state buyers, raising questions of [how much longer the supplies will last.](#)

U.S. Construction Inc., a Philadelphia-based company specializing in luxury units, is developing both Delray Beach projects. CEO and President John Farina said Delray Beach stood out as a potential location because of the scarcity of available beachfront property for multiunit development, making it “unique to use and we could do something that’s never really been done before in this market.”

Delray Beach has height restrictions for buildings throughout the city, including a three-story limit for buildings east of the Intracoastal Waterway. In the rest of the city, buildings can be no taller than five stories.



The Ocean Delray property was purchased from the [Wright by the Sea](#) hotel for \$25 million in 2018 and the 1625 Ocean property from Delray South Shore Club for \$12.3 million in 2020.

Located near the bustling Atlantic Avenue, which is lined with bars, trendy restaurants and boutiques, the two new condos are even more attractive to wealthy buyers, and Farina believes that allows Delray to rival Boca Raton and

Palm Beach as landing spots for wealthy buyers looking to settle down in Florida.

“I think the combination of owning a beachfront luxury product and being east of Atlantic Avenue has made Delray Beach a pretty premier destination in South Florida,” Farina said.

The addition of the wealthy buyers should benefit the city financially, Delray Beach Chamber of Commerce CEO Stephanie Immelman said. She echoed Frankel’s point of the tax base increasing, adding that the extra revenue from the high property taxes could help overall city services.

“People living there [will] have a high disposable income, which would also be beneficial to the overall businesses [in Delray Beach],” Immelman said.