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# West Palm Beach Is Finally Having Its 'Tribeca Moment'

## The lifestyle and culture of Wall Street South are yet to be written. The new revitalized Nora District will play an outsized role in shaping them

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West Palm Beach Is Finally Having Its 'Tribeca Moment'

Ned Grace was searching for a watering hole.

Originally from Rhode Island, he had already done the New York Thing: a high-powered finance job, summer weekends on Long Island, and five years in Tribeca, where the distance between your apartment, your favorite restaurant, and the people you want to run into is measured in blocks.

After moving to West Palm Beach in 2013, however, Grace discovered something weirdly inverted to his familiar status quo back in Manhattan beyond just the need to drive everywhere: plenty of charismatic, successful people with the financial means to do pretty much anything, yet with astonishingly few places to go. Especially bars.

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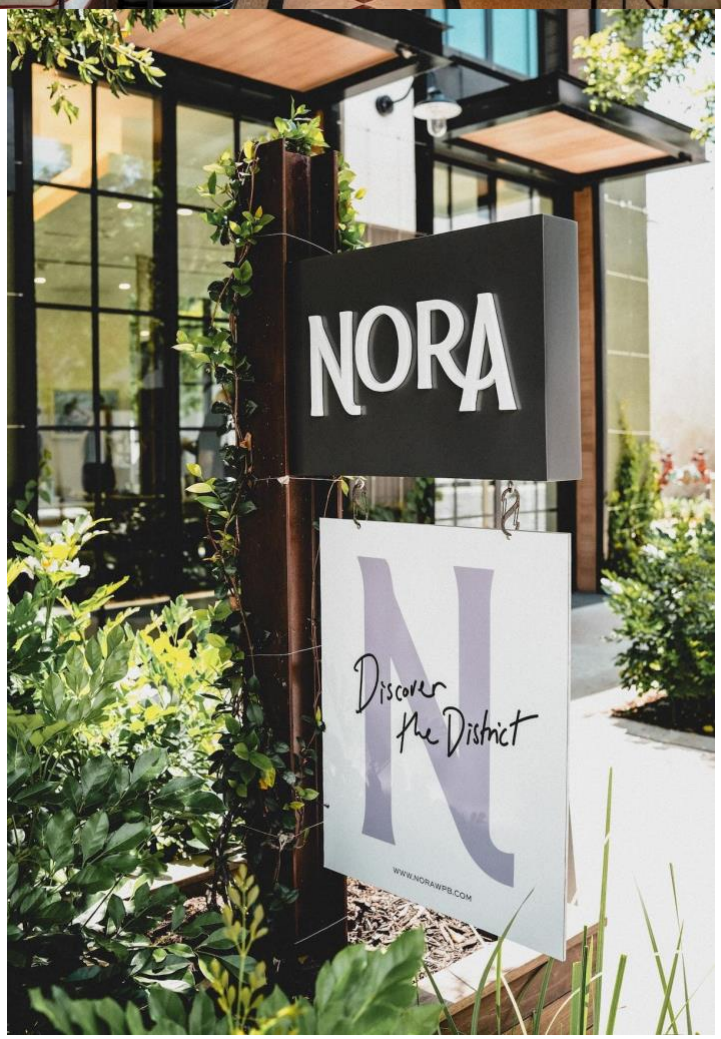


So, Grace, the son of The Capital Grille's founder, decided to build his own: a roughly 2,000-square-foot, neighborhood saloon called 123 Datura, where exposed brick, craft cocktails, and New York pizza gave a small side street a big hit of Bowery energy. It did $4 million in its first year. For someone genetically adapted to decoding hospitality signals, the caviar nuggets hiding in plain sight were hard to miss.

"After Datura took off, we just decided to keep opening things that we thought should be here that weren't already here as fast as possible," recalls Grace of his company NDT Development's original operating thesis in the run up to COVID. "West Palm Beach had all this pent-up demand for the kinds of places we took for granted in Manhattan, and no one was building them."

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Grace and I have just sat down in the lobby of The Nora Hotel, the largest and most visible tenant in his new eponymously-named neighborhood called the Nora District ('Nora' is short for North Railroad Avenue), embedded a few blocks north of downtown and just west the drawbridge to Palm Beach.

Despite the early fall heat still building outside, the 201-key hotel is buzzing with the energy of a stock exchange that's about to ring the IPO bell, which is appropriate given Grace's Wall Street roots and the hotel's grand opening in a few weeks.

"Miami has a completely different energy than West Palm Beach," he continues, attempting to summarize how he inadvertently found himself here, in charge of all this. As he talks, Grace flicks his head towards the hotel's wood paneled main bar, making sure I notice the waitstaff at the newest outpost of Stephen Starr's iconic Parisian brasserie, Pastis, learning to lace up their bow ties. "West Palm is a little more Hamptons, a little more Tribeca. We're a little more polished and civilized. That's why we knew there was an opportunity to do something completely different hospitality wise here."



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Gold Under The Tracks

The instinct to recognize the gap between *where* people live and the life they *want* to live has always been personal for Grace thanks to his family's hospitality roots. Yet, it quickly became the organizing principle behind Nora's masterplan as soon as he discovered the neighborhood shortly after arriving here, notwithstanding the fact that he'd never developed anything close to Nora's scale or ambition before. The former railroad depot is more than 40-acres and 100 years old, and the roughly $1 billion investors are betting on its transformation into a design-forward urban village is one of the most exciting and talent-rich adaptive-reuse projects in the U.S. right now.

"I like to tell people that the reason I fell in love with this neighborhood is because it looked like an old movie set," Grace recalls of the first time he walked through the historic warehouses. "All the buildings were unique. All the rooflines were different heights and proportions. And the bones and shells were still in great shape which lent themselves to creating a hospitality district that could also respect the neighborhood's history, which was exactly the energy that we wanted to create here."

To someone who had lived in Tribeca and, more importantly, understood the power of restaurants and bars to shape neighborhoods and culture, Grace knew there was gold under Nora's tracks. "It felt like the West Village back in the 70s and 80s," he recalls. But tastemaking isn't placemaking, and Grace also knew that his lack of experience growing neighborhoods from scratch, let alone navigating South Florida's political industrial complex, would get him laughed out of every bank.

That's when he was introduced to a Miami developer and community builder named Joe Furst.



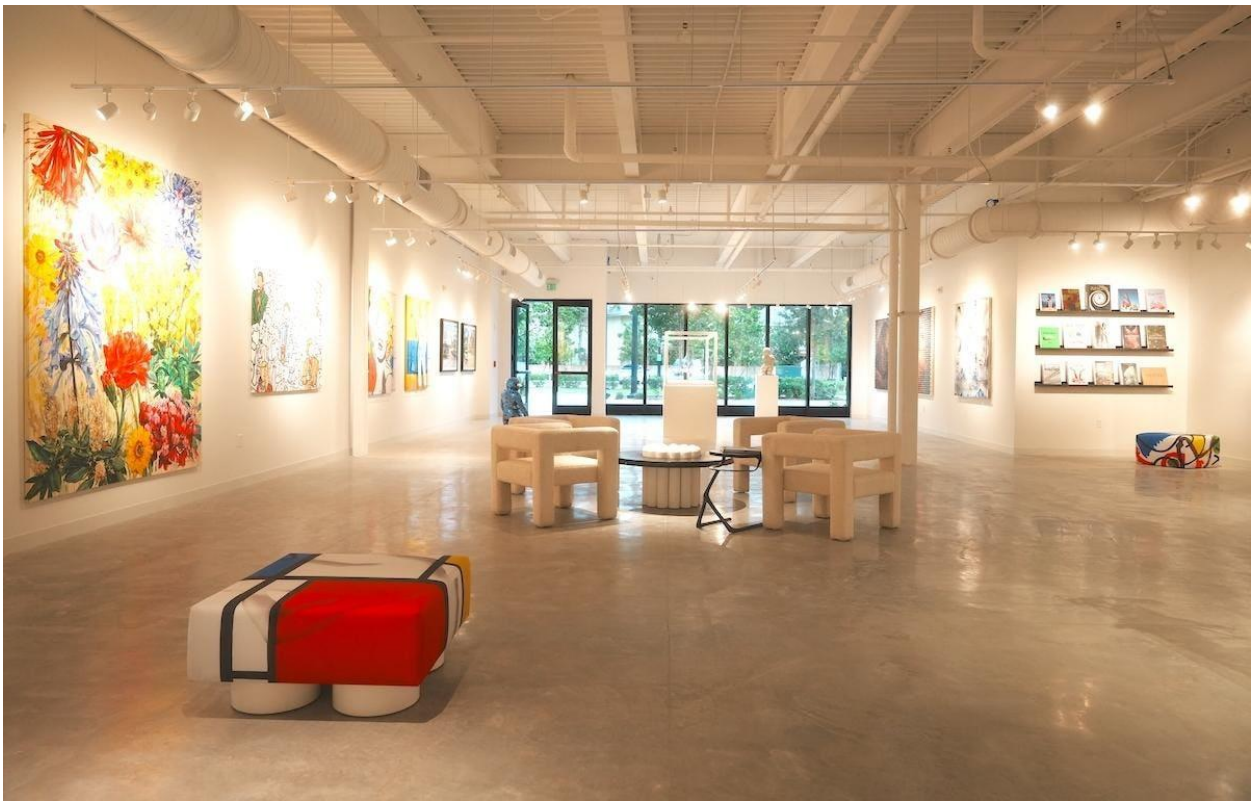

The Art Of Place-Finding

Placemaking gets a lot of praise heaped on it these days. Yet, "place-finding" gets only a fraction of the attention, which is ironic because without the inglorious trench work there would be no Tribecas or Noras. Betting on a place requires seeing an opportunity spread across dozens, sometimes hundreds, of properties that belong to different people and, more critically, finding the legal threads and needles to

stitch them together wholistically before the economics or everyone's patience falls apart. Most developers don't have the eye or stomach for this.

The ones that do, like Furst, wield a peculiar kind of magic. While still in his 20s, Furst spent a decade working under the legendary developer, Tony Goldman, who transformed Miami's Wynwood neighborhood from a rundown garment district into a global arts hub (a part of which Citadel founder Ken Griffin just purchased for $1.1 billion to establish a new technology campus for Carnegie Mellon University). One of Goldman's favorite maxims — "Vision is daydreaming with your feet on the ground" — taught Furst to think wildly outside the box at an early age while remaining firmly anchored in reality and execution.

He also came to understand that real estate development isn't just about constructing buildings; it's about harnessing the human energy that comes from art, culture, community, food, wellness, and intentional tenant curation to power a sense of place. Furst left Goldman Properties in 2018 to launch his own firm, Place Projects, which ultimately led him to Grace.





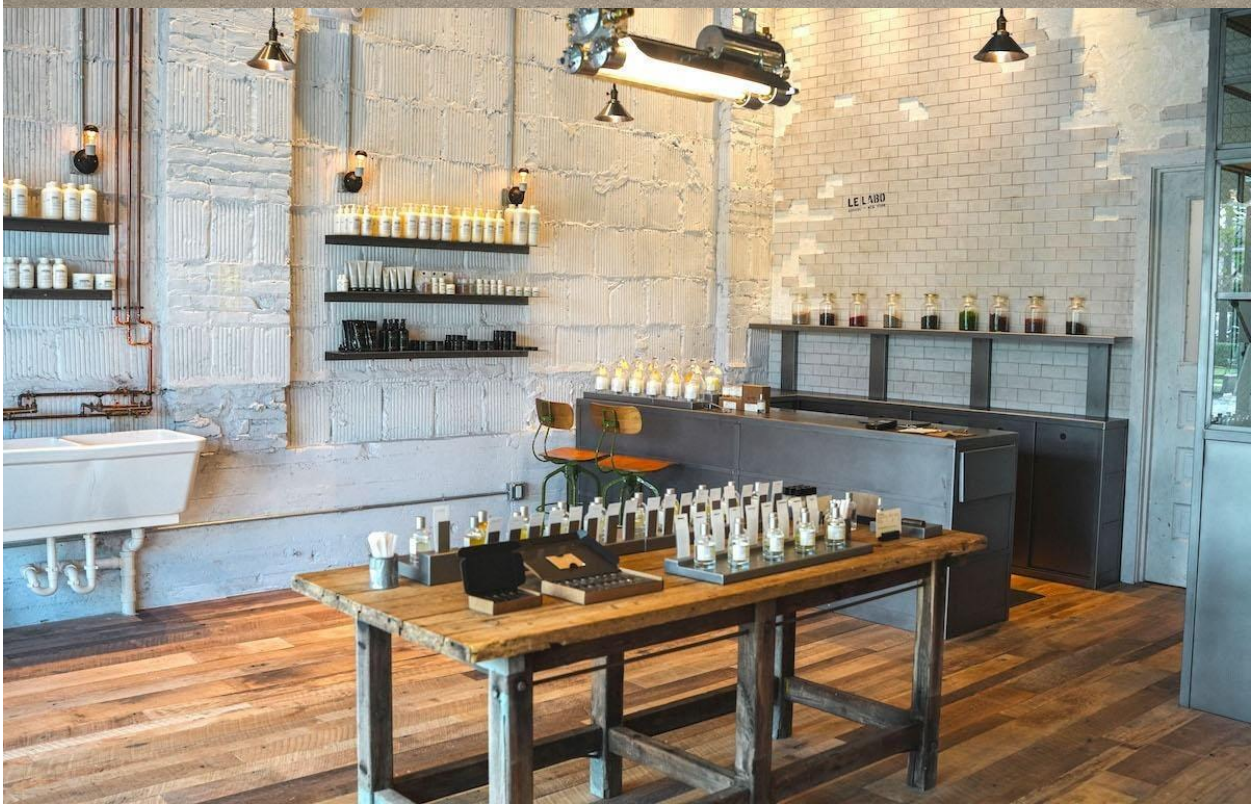
To hear both men tell it, their introduction was Nora's first act of inevitability.

In an instant, Furst gave gravitas to Grace's daydream, which eventually opened up the wallets of the project's earliest investors. Furst's Wynwood experience also gave the project a partner familiar with the distance between interesting buildings and a vibrant, fully functioning district. Grace understood West Palm's local hospitality scene and how to buy real estate. 25,000' higher up, however, Furst knew how to translate a neighborhood's "potential" into zoning and planning frameworks, legal and regulatory entitlements, and, inevitably, a coherent public realm.

"Joe has a superpower to see things that other developers can't see," Grace says of Furst. "We're restaurant people. We were local. We had the infrastructure. But Joe immediately understood the complexity of the project and how to create this mixed-use vision we had from a policy and tenant curation perspective. Joe was the missing piece that brought the whole deal together."

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I’m A Steamroller, Baby

After that first introduction, in real estate time, Nora flew — both despite and because of the pandemic.

Starting in 2019, Grace and Furst began the process of piecing together more than 100 parcels across the 40-acre district, negotiating with owners one by one while working with City officials to navigate the byzantine process of re-zoning, entitlements, and approvals. After Nora’s first phase officially opened in August 2025, the old warehouses quickly filled with an eclectic mix of tenants, ranging from Warby Parker and Le Labo Fragrances to [solidcore], IGK Salon, and local favorite Celis Juice Bar, alongside New York imports H&H Bagels and Van Leeuwen Ice Cream. The 2026 arrivals stretched the street’s commercial rhythm even further, from morning classes at Gro Yoga & Wellness to evenings at Del Mar, Sports & Rec, and Loco Taquiera & Oyster Bar.

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Walk down North Railroad Avenue today and it feels as though the neighborhood never shut down at all, which is perhaps the most improbable thing about a place which required so many separate decisions breaking its way at just the right moment to light back up.




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Luck and chance can take some credit for Nora’s relative speed and success so far.

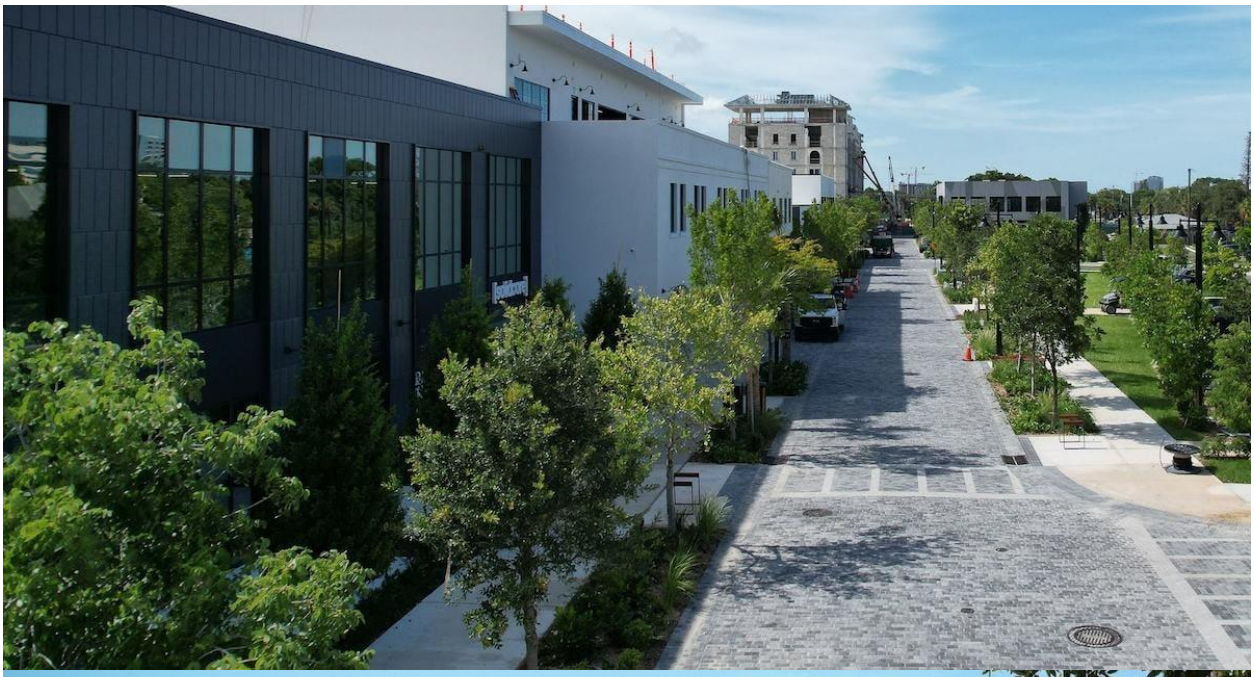
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The post-pandemic shift south brought a wider pool of independent retailers and operators into play, shortening the time it would have taken to find the right tenant mix. Grace and Furst were also able to acquire more of Railroad Avenue than they had expected, giving them enough control to plan the district as a whole instead of in-filling it block by block, which is why most neighborhood-scale, urban revitalization projects tend to creak along and miss their own moment.

“We never thought we would be able to get the acquisitions and approvals the way that we did as fast as we did,” Grace recalls. “When we started the project, it wasn’t even clear that we were going to be able to own the entire street.”



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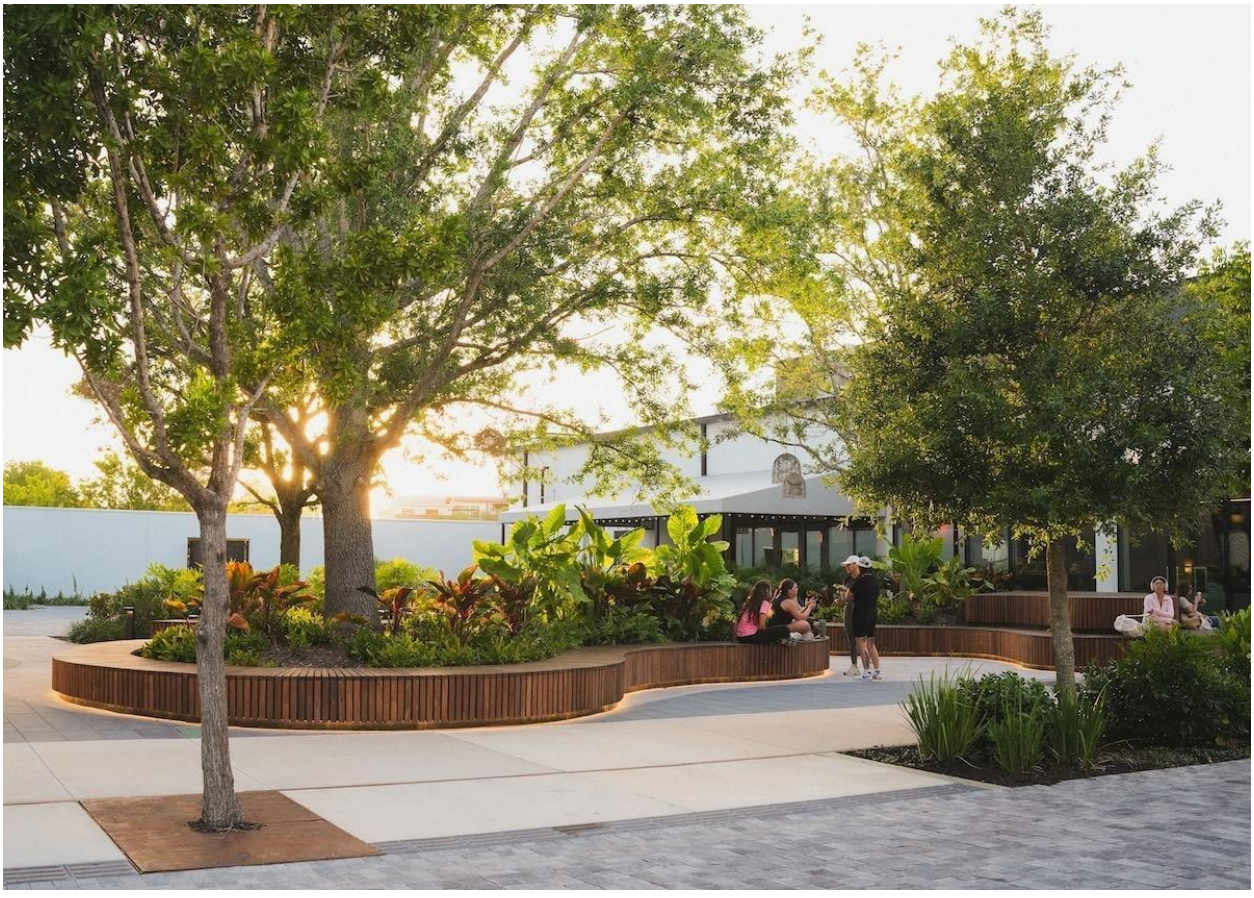


Where The Height Goes

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Once Grace and Furst had enough of North Railroad Avenue under common ownership, however, they were able to approach the District more like a masterplan and less like adaptive re-use — though Furst is quick to state that the fusion of the two is one of the things that makes Nora unique.

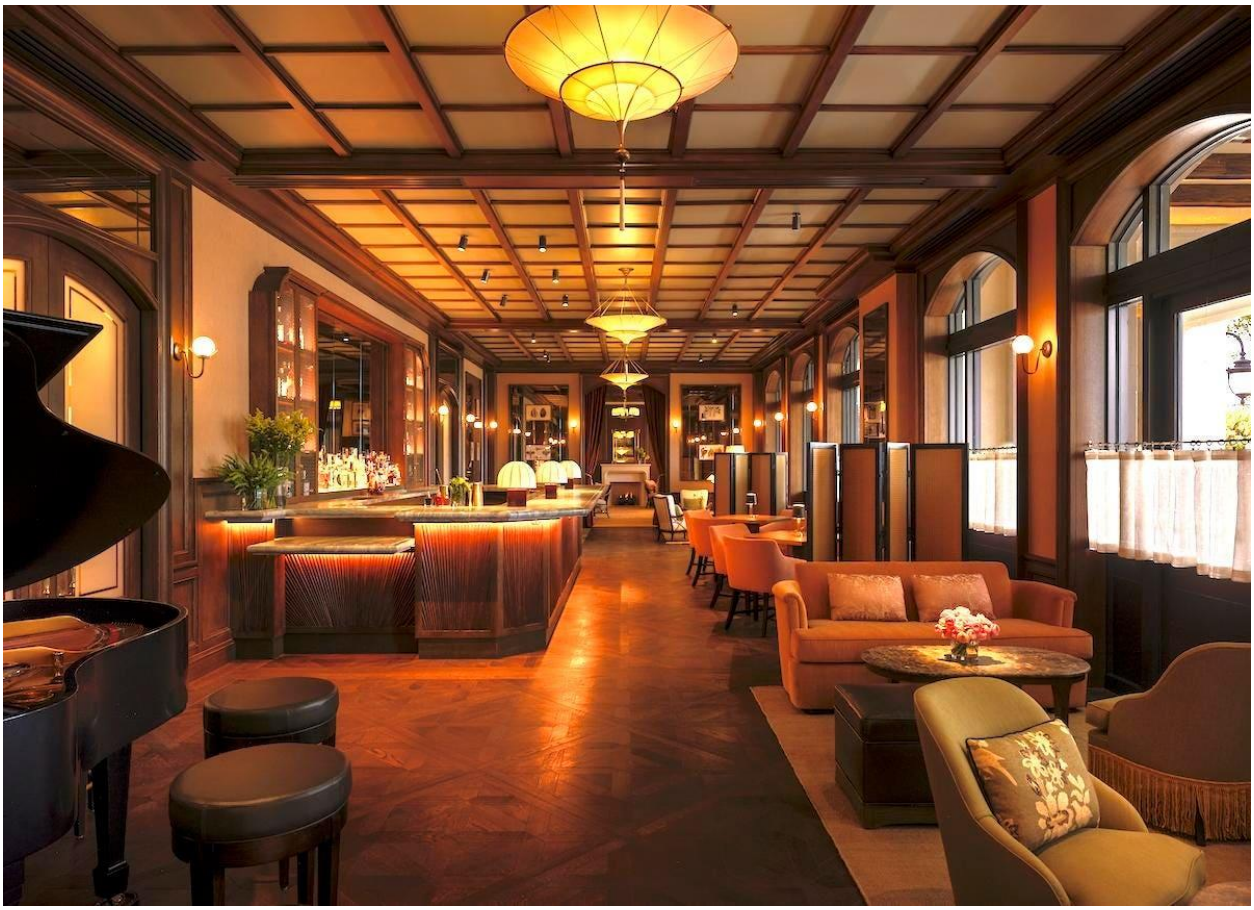
For many urban planners and developers, the two concepts are, at best, a contradiction. At worst, they are mutually-cannibalizing. Yet, preserving the human-pedestrian experience at street level while allowing for substantial new vertical development is Nora's central architectural negotiation and political mastery.






Furst describes this approach as “equal parts preservation and development”, as he explains the neighborhood’s intentional transitions between the historic retail and commercial buildings along the tracks to the denser residential mid-rises that will eventually in-fill the empty lots north and east of the hotel. The delicacy of this proposition, Furst concedes, hinges on keeping Nora’s Main Street spine intact as more people begin to pull at the edges. But one of the other lessons he learned from Tony Goldman about revitalization is to trust that residents will eventually take a personal stake in their neighborhood.

“People feel a much deeper connection to something that comes from within the community as opposed to from outside of it,” says Furst, describing how The Nora Hotel became the step between the low-rise historic storefronts and the higher-density, residential blocks beyond both physically and emotionally. “The same feeling of belonging comes from how people experience changes in scale and environment. And the reason why we can do the scale the way that we can do it is because we own enough of the land area to be very intentional about ensuring that the human experience remains paramount to the neighborhood.”



The 'Vibrancy Creator'

Nora's primary investor, Wheelock Street Capital, has also been instrumental to the project's velocity.

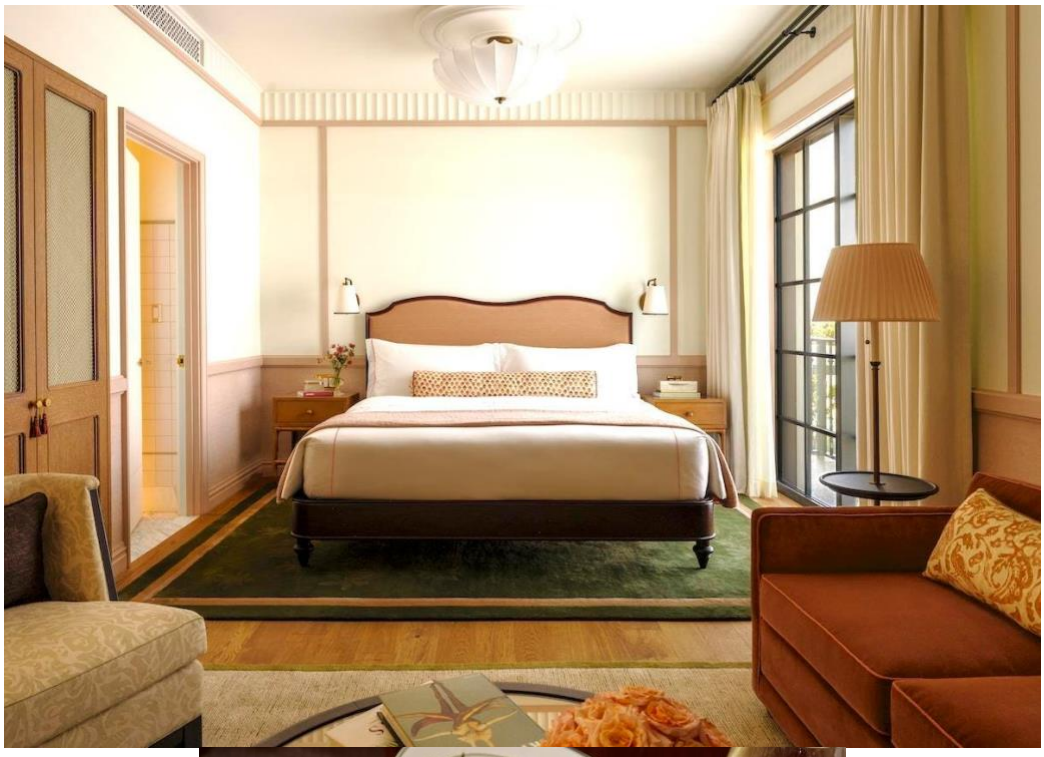
The firm's patient-money approach and flattened, pounce-ready structure gave Grace and Furst hands-on access to the partners from the project's beginning, which in turn allowed them to transform good luck into clear-eyed decisions quickly. Wheelock's tight relationships with New York's real estate inner circle also brought the hotel together far faster than expected, which ended up becoming Nora's second act of inevitability once restaurant-whisperers Richard Born, Ira Drukier, and Sean MacPherson were brought on board.



In the hotel world, Born, Drukier, and MacPherson's names take on almost mythic proportions the closer you get to downtown Manhattan, forming the trifecta behind some of New York City's most storied and boutique hotels, including The Hotel Chelsea, The Bowery, and The Ludlow. At the same time, recalls Furst, West Palm Beach implausibly lacked an iconic, culture-defining hotel, which left a cavernous hole in a city that frequently ranks among the top nationwide for wealth migration, millionaire growth, and luxury real estate demand.

"The energy a hotel brings to a neighborhood is hard to match," he says, describing The Nora Hotel's vibe and design, which draws on Palm Beach's Spanish Colonial Revival lineage while introducing darker interiors, pecky cypress, and custom-designed furniture. "From the start, Sean and Richard envisioned this classic Mizner-style hotel that captured the character of old Palm Beach, and it now feels as though the entire district grew up around this great hotel. That's a remarkable thing to achieve with a new building."

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It’s also accelerated Nora’s build out at an almost unprecedented pace over the past two years — and the hotel officially opened only

Before COVID, Furst and Grace imagined a familiar neighborhood revitalization model. Cherry-pick the land, renovate a building or two at a time, find distinctive independent operators, and slowly grow a lifestyle core around which everything else revolves. The Nora Hotel changed that trajectory and calculus completely.

“The hotel is the ultimate vibrancy creator for us,” says Furst. “It not only adds an entirely new dimension to the district, but we also see it as a market mover that resets expectations for hospitality in West Palm Beach and elevates the entire city. At the same time, Stephen Starr’s Pastis gives Nora an immediately recognizable culinary address and a reason for people to become a part of Nora’s daily circulation.”



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Before Wall Street South

In hindsight, Nora's timing looks obvious now.

Thanks in some measure to the pandemic, West Palm Beach has become one of the clearest expressions yet of South Florida's transformation from a place successful, affluent people escape to into somewhere they increasingly entrench and conduct their lives. Yet, attributing the city's emergence to the pandemic erases the decades of groundwork that came well before Nora.

As far back as 2000, Stephen Ross's CityPlace established West Palm's downtown as a destination long before working from Florida became a national experiment. More mundanely, it also helped lay the infrastructure on which the city's more recent acceleration could build. Ross's subsequent investments, including 10 CityPlace and 15 CityPlace, will add another million square feet of gleaming, Class AA office space to West Palm by the end of 2027, even as cities like Denver, Seattle, LA, and San Francisco struggle with 25%+ vacancy rates. An expression of confidence that large in the city's ability to attract businesses at a scale would have once seemed unimaginable here. More recently, Mar-a-Lago's role as President Trump's Florida White House has added political gravity to Wall Street South, drawing executives, foreign leaders, donors, and small armies of consultants and lobbyists to the city whose energy and wallets have created a commercial ecosystem of its own.

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The Other Side Of The Tracks

As a final matter of inevitability, Nora is addressing the other side of this equation: where do all of these founders, employees, and aides go after work and on the weekends? And where and how do they build a sense of community and social lives?

“In New York City, we all grew up in and around restaurants,” recalls Grace of his early roots in neighborhood hospitality. “They were our social centers of gravity. So, we understood early on that great restaurants and bars are the lifeblood of all great cities no matter how big they are.”

This is where Grace’s hospitality background has been particularly useful to Nora, especially in relation to Furst’s acumen for neighborhood building. Restaurants teach their operators to pay attention to human behavior at a scale that most real estate developers can’t see: where people sit, what makes them linger (or leave early), and which days they return. His early ventures, like 123 Datura, supplied evidence that West Palm Beach wanted more choices, more connection, and a vibe that was distinctly more “cosmopolitan” than Miami and Fort Lauderdale. Nora offered the chance to put those all those choices close enough together in one place to become its own centrifugal force.

“The F&B driver was the whole lifestyle thesis for Nora,” says Grace, bringing our conversation full circle as I watch some of Pastis’s waitstaff still trying to get their bowties just right. “West Palm didn’t have a curated hospitality main street. You had to get in the car to go get a glass of wine. Then you’d have to get in the car to go have dinner. And then you’d have to get in the car to go out. At its core, that was the problem we were trying to solve.”

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Not surprisingly, arts, culture, and live music are the next layer Grace and Furst envision adding to Nora, which also has a whiff of inevitability to it. Furst points to his early experience with events and creative spaces in Wynwood. Grace knows better than most the symbiosis between music, nightlife, food, and bars.

“Tony Goldman used to tell me, ‘Feed the neighborhood and it will feed you’,” says Furst. “Food is the most accessible form of culture, and discovering a great restaurant is often a person’s first introduction to a neighborhood. The challenge of revitalizing one is giving people enough reasons to come back.”




In the end, Grace and Furst are more interested in the life that emerges from all of this than in any of the labels attached to it.

“I think the culture of the new West Palm Beach is still yet to be written,” Grace tells me as we push out of the lobby into the late afternoon sunshine through a crowd of family and friends arriving for the hotel’s soft opening this weekend. He sees financial services as a non-negotiable part of the city’s future,

which plays right into Nora's underlying thesis. The neighborhood's larger identity, however, remains open to influence from hospitality, wellness, entrepreneurs, and the people those worlds bring together.

This tension is worth watching as Nora continues to develop. Familiar names like Pastis and IGK Salon can reassure newcomers and persuade them to come for an afternoon or dinner a few times a year. But neighborhoods, especially ones trying to redefine themselves, earn affection and loyalty through the long-term energy they create and the particular, predictable experience they offer. Bringing some of New York's social vocabulary to West Palm Beach makes strategic sense when so many prospective customers already speak it. But, what will give Nora staying power is how all of the District's businesses fit together as the rest of the project comes to life, and how the local community grows around them.

"What I do know for sure," adds Grace with an appropriate sense of finality, "is that it's not just the weather and the taxes anymore."