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Lease roundup: Regus takes over WeWork's former South of Fifth space, Ares opening Sunset Harbour office



International Workplace Group's Mark Dixon and the office building at 429 Lenox Avenue in Miami Beach (LinkedIn, Google Maps)

Regus | Miami Beach

Co-working firm Regus took over office space vacated by [WeWork](#) in Miami Beach's [South of Fifth](#) neighborhood.

Regus leased the entire 45,800-square-foot building at 429 Lenox Avenue, where it is expected to open by year-end, according to a news release from the landlord's broker.

Stephen Rutchik and Ana Paula of Colliers represented the landlord. Adam Bernstein of JLL represented the tenant.

Regus is a brand of International Workplace Group, a British flexible office space provider that's based in Zug, Switzerland. Mark Dixon is CEO of IWG.

Regus' website lists two other Miami Beach outposts, at 1111 Lincoln Road and 1688 Meridian Avenue.

WeWork [walked away](#) from its 429 Lenox Avenue lease this year as part of the embattled firm's Chapter 11 bankruptcy restructuring.

Miami-based Azora Exan owns the five-story building.

Ares Management, Lamborghini, more | Miami Beach

Ares Management will open an office at the [Eighteen Sunset](#) project nearing completion in [Miami Beach's](#) Sunset Harbour neighborhood.

The Los Angeles-based investment firm preleased more than 10,000 square feet at 1759 Purdy Avenue, according to a source. Also, a second tenant preleased about 9,500 square feet, the source said, identifying it as a family office, but declining to name it.

Developers Deco Capital Group and RWN Real Estate Partners are expected to complete the five-story office building with retail and restaurant space by year-end. Miami-based Deco Capital is led by founder Bradley Colmer, and New York-based RWN Real Estate is part of billionaire Marc Rowan's family office.

Eighteen Sunset has scored gross rents of more than [\\$200 per square foot](#). It is fully preleased, according to the release.

Stephen Rutchik of Colliers represents the developers. He declined to comment on or confirm the Ares and family office's preleases. Jeff Gordon of CBRE, who represented the tenants, didn't return a request for comment.

Rutchik confirmed other recent leases at Eighteen Sunset: Lamborghini will open a 4,000-square-foot showroom, and Toronto-based waste management firm GFL Environmental will open a 20,000-square-foot office. Also, Bal Harbour-based yacht brokerage Kitson Yachts preleased at the building.

The deals come after several previously announced preleases at Eighteen Sunset. In 2022, New York-based investment management firm Pretium Partners took [11,600 square feet](#). Restaurant Uchiko and Swiss watch manufacturer Audemars Piguet's lounge-like AP House also are on tap at the building.

Edward Jones, GoodLeap | downtown West Palm Beach

The [Banyan & Olive](#) development in [downtown West Palm Beach](#) landed two office tenants.

Wealth management firm Edward Jones, which ranks 303rd on the Fortune 500 list, leased 10,000 square feet, and tech firm GoodLeap, which provides financing and software for home energy efficiency, leased 5,000 square feet, according to Banyan & Olive's developers' news release.

Brian Gale and Anthony Librizzi of Cushman & Wakefield represented the landlords. Keith Edelman of CBRE represented Edward Jones, and Chris Smith, also of CBRE, represented GoodLeap.

Both tenants leased on the second floor at 111 Olive Avenue. Edward Jones will keep its existing office nearby at 120 Olive Avenue, according to a source.

West Palm-based Brand Atlantic Real Estate Partners and Wheelock Street Capital are developing Banyan & Olive by renovating the three-story historic 111 Olive Avenue building and constructing the 12-story, 100,000-square-foot office building at 300 Banyan Boulevard.

111 Olive was originally developed in the 1930s and designed by the late architect John Volk with an Arte Moderne-style exterior. Japanese and Latin restaurant [Pubbelly Sushi](#) and Greek restaurant [Kyma](#) will open at the building early next year.

Tenants at 300 Banyan Boulevard will include [Dycom Industries](#), which will move its headquarters to 40,000 square feet in the building. The firm, which provides contracting services for telecommunications infrastructure and utility industries, will move from Palm Beach Gardens.

Wheelock, which has offices in Boston and Greenwich, Connecticut, is led by founders Rick Kleeman and Jonathan Paul. Brand Atlantic is led by founders Andrew Dance and Adam Demark.

IGK Salon, Indaco, ZenHippo | downtown West Palm Beach

The [Nora District](#) in downtown West Palm Beach landed three tenants.

IGK Salon leased 2,300 square feet; Indigo Road Hospitality Group's Italian restaurant Indaco leased nearly 3,000 square feet; and children's educational center ZenHippo leased 1,400 square feet, according to a news release from Nora's developers. All three tenants will open at Nora's first phase, a retrofit of 13 former industrial buildings along Railroad Avenue into 150,000 square feet of retail, office and dining space.

That phase is expected to be completed early next year, according to the release. IGK Salon and ZenHippo are expected to open mid-next year, followed by Indaco at the end of next year.

Miami-based Place Projects, West Palm-based NDT Development and Greenwich, Connecticut-based Wheelock Street Capital are developing the 40-acre Nora District in downtown West Palm. It's between Palm Beach Lakes and Quadrille boulevards, and between Dixie Highway and the Florida East Coast Railway tracks.

The subsequent phases will consist of high-rises on the north and south ends of Nora, as well as the preservation of single-family homes and townhouses in the center of the district.

New York boutique hotelier Richard Born's BD Hotels, in partnership with the three Nora developers, landed a [\\$75 million](#) construction loan in October for 201-key hotel at Nora.

Place Projects is led by Joe Furst, and NDT is led by Ned Grace. Merrick Kleeman and Jonathan Paul lead Wheelock.

Podhurst Orseck | Coral Gables

Podhurst Orseck traded its longtime downtown Miami office for [Coral Gables](#).

The law firm leased 22,600 square feet on the seventh floor at 2525 Ponce De Leon Boulevard, where it will open in the second quarter, according to the tenant's news release. The space is about 20 percent bigger than Podhurst's former office at One Downtown, previously called [SunTrust International Center](#), at 1 Southeast Third Avenue in Miami.

CBRE represented the tenant, and Cushman & Wakefield represented the landlord.

Founded in 1967, Podhurst has worked on major aviation cases such as the 1972 crash of Eastern Air Lines Flight 401 in the Everglades, the disappearance of Malaysian Airlines Flight 370 in 2014, and the deadly Boeing 737 Max 8 crashes, as well as on the Parkland high school shooting in 2018. It has 18 attorneys.

The firm is in a temporary office on the fifth floor at 2525 Ponce De Leon Boulevard until its new space is built out, according to the release.

The 12-story Mediterranean-style building, completed in 2004, is owned by an entity tied to Newark, New Jersey-based PGIM Real Estate, records show.

Kluger, Kaplan, Silverman, Katzen & Levine | downtown Miami

Kluger, Kaplan, Silverman, Katzen & Levine is staying in downtown Miami.

The law firm renewed its 17,800-square-foot lease at Citigroup Center at 201 South Biscayne Boulevard, according to a news release from the tenant's broker. The deal is for a new office within the building, which is "slightly smaller" than Kluger Kaplan's current space at the 34-story tower but has more space for collaboration and higher capacity for attorneys and staff members, according to Stephen Rutchik of Colliers, who represented the tenant.

The law firm will move in the second quarter, the release says.

Steven Hurwitz and Doug Okun were part of the JLL team that represented the landlords.

Boca Raton-based CP Group, New York-based Monarch Alternative Capital and Bryn Mawr, Pennsylvania-based [Tourmaline Capital Partners](#) own the 810,000-square-foot Citigroup Center. CP bought the tower for \$262.5 million in 2012, and Monarch and Tourmaline bought an ownership interest in the building in 2021 for over [\\$300 million](#).

CNCPTS | Miami Design District

Footwear, apparel and accessories retailer CNCPTS opened in the [Miami Design District](#).

The store leased 10,000 square feet on two floors at 3800 Northeast Second Avenue, according to the tenant's news release.

Founded in 1996 by Tarek Hassan in Cambridge, Massachusetts, CNCPTS offers brands such as Marni, Junya Watanabe, Maison Margiela and AMI Paris.

Records show the building is owned by an entity managed by real estate investor [Sam Herzberg](#).

LAHH Salon | Bay Harbor Islands

LAHH Salon is expanding to [Bay Harbor Islands](#).

The hair salon leased 900 square feet at 1090 Kane Concourse, where it will open in January, according to the tenant's news release. At that time, LAHH, founded by Emily Safran Wands, also will convert its existing Surfside outpost at 9840 Harding Avenue to a blowout salon.

Christopher Wands of The Wands Team at Douglas Elliman represented the tenant in the lease.

The Bay Harbor Islands building is owned by an entity managed by Alejandro Pueyo Ruiz.

Artemide | Miami Design District

Italian light fixtures brand Artemide opened a showroom in the Miami Design District.

Artemide, founded by Ernesto Gismondi in the 1960s, leased about 2,500 square feet at 4141 Northeast Second Avenue, according to the tenant's news release.

Records show the two-story retail building is owned by Miami-based [Dacra](#). [Craig Robins](#), one of the main developers of the Miami Design District, is CEO of Dacra.