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Mapping Steve Ross' Palm Beach County portfolio

Recent acquisitions have the billionaire business titan expanding from West Palm Beach to Boca Raton and Wellington



Related's Stephen Ross, Boca Raton Innovation Campus, Rendering for Village Landing, and CityPlace West Palm Beach (Getty, BRiC, Related Ross)

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Key Points ✨

- Billionaire developer Stephen Ross and his firm, Related Ross, are driving a massive investment boom in Palm Beach County.
- The developer's extensive portfolio encompasses major commercial office spaces, waterfront residential towers, hospitality and investments in community infrastructure.

- Ross' recent projects and acquisitions include the purchase of the Boca Raton Innovation Campus and the planned Village Landing mixed-use development in Wellington.

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In most conversations about Palm Beach County real estate, you don't need to mention Steve Ross's name for the billionaire developer to come up.

It's been more than 25 years since the Miami Dolphins owner's Related Companies took a bet on West Palm Beach, known a few short decades ago as a little cousin to Palm Beach. In 2000, the developer raised the 72-acre CityPlace retail complex, and in the late 2010s took to redeveloping and upscaling the area.

Now, West Palm is in an investment boom, with tech and finance companies, and their wealthy C-suites, moving to town. Several have landed in Ross-owned office buildings. Ross has championed the city's rebrand as "Wall Street South" and committed $50 million toward bringing a business-tech focused Vanderbilt University campus to town.

“I have never seen any one developer transform a city like Steve and his team has in West Palm Beach,” said Malcolm Butters, CEO of Boca Raton-based Butters Construction and Development.

Ross, now 86, stepped down as CEO of the Related Companies in 2012 and promoted Jeff Blau as his successor. Two years ago, he took another step back from the parent company to lead Related Ross, a new firm carved from the southeastern branch of Related. (He also split from business partner Jorge Pérez, who runs the separate and unaffiliated Related Group.)

Related Ross is putting a combined $10 billion in investments toward the city and county, according to its website.

Known for his mixed-use and office projects, Ross is also developing luxury condo buildings along West Palm’s waterfront, a convention center hotel and land planned for Live Local apartments, among other projects. He joins developers including BH Group, Terra and Jeff Greene in investing in the city’s real estate.

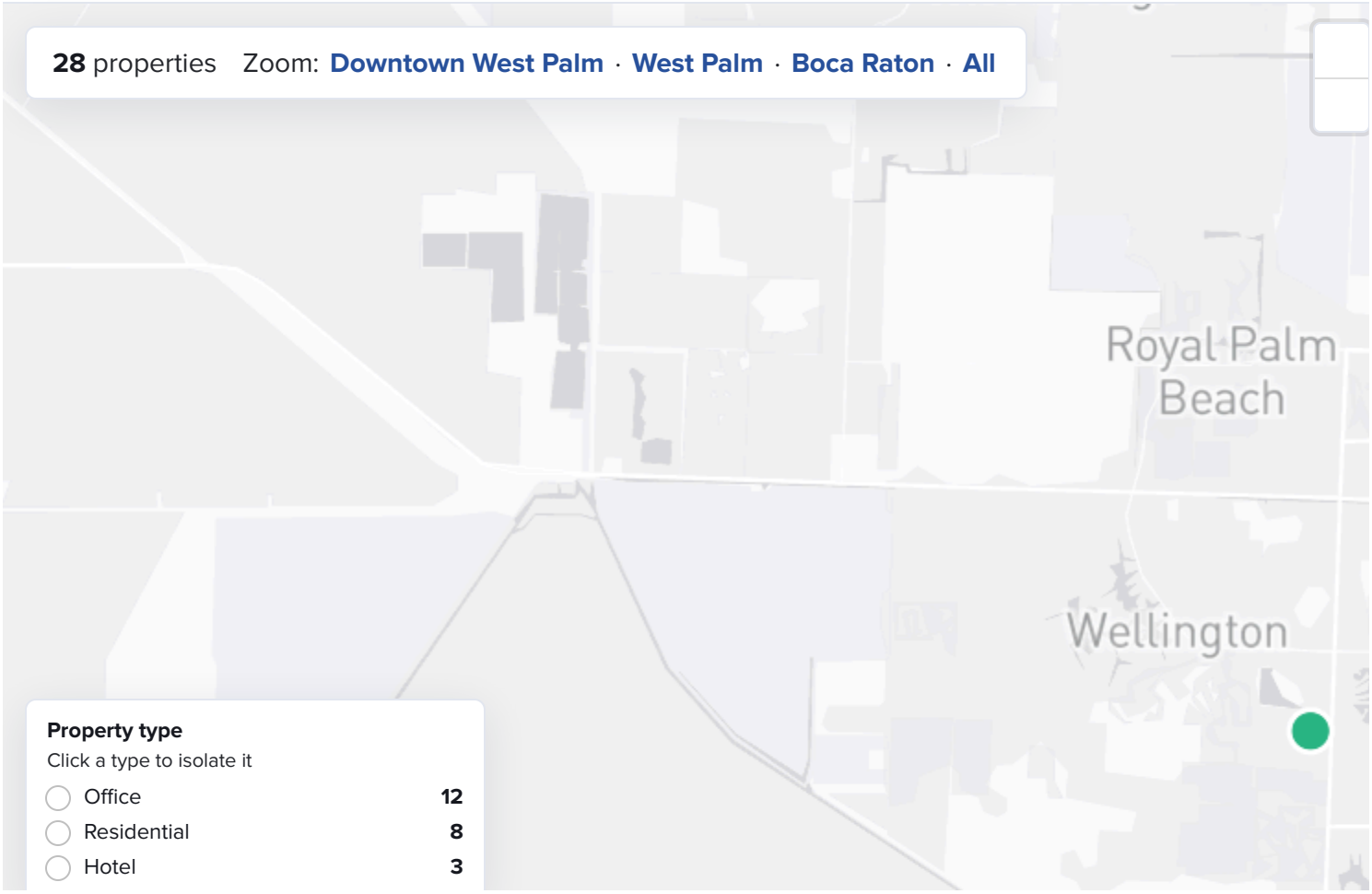
Ross isn’t stopping at West Palm.

The developer expanded his reach across Palm Beach County with plans for a mixed-use campus in Wellington, an equestrian town to the west. In September, he acquired Boca Raton’s former IBM campus, planning to build the commercial complex’s amenities into a mixed-use campus. And in this week, he picked up a neighboring Boca office property, signaling interest in the city wasn’t isolated to a single property.

Here’s a look at some of the properties in Ross’ Palm Beach County portfolio.

Steve Ross's Palm Beach County Portfolio

Properties tied to Related Ross as of October 2026



Mapbox map created by Adam Farence

New expansions: Boca Raton and Wellington

The 124-acre Boca Raton Innovation Campus, where IBM invented its first personal computer, marked the developer's first acquisition in Boca, the second-most populous city in the county.

Ares Commercial Real Estate Services provided financing for the acquisition totaling about $463.8 million, according to records. Records show the entity that owns the campus changed its registration to a Related Ross address in September, bypassing the recording of the sale in a deed. The sale's value hasn't been made public.

The previous owner, Boca Raton-based CP Group, paid $320.2 million in 2021 for the campus. It comes with zoning rights for 1,243 residential units, a 140-room hotel, 125,000 square feet of retail, 85,000 square feet of medical offices and a 55,000-square-foot entertainment venue on the site, which CP secured in 2023.

Related Ross followed that up with the $64 million purchase of a property across the street from BRiC in October. Mainstreet Capital Partners and private equity firm Partners Group sold the property, two office buildings known as North 40 at 5201 Congress Avenue totaling 354,380 square feet on 23.1 acres.

In May, the developer announced plans to bring a mixed-use center to Wellington, known as Village Landing. The 71-acre space is set to feature retail, restaurants, offices and a hotel, along with a nearby private school.

He paid $28.3 million for a 27.5-acre portion of the vacant site at 10400 Stribling Way this year, property records show.

The Wingrove Academy private school campus is planned on another portion of the property and is expected to open in 2029 with students from PreK through 12th grade. Ross separately committed $100 million to open a West Palm Beach branch of the Pine Crest private school, which has existing locations in Boca Raton and Fort Lauderdale.

Developing community resources, including schools, is key to attracting major executives and their families from out-of-state — and could explain part of Ross' success in the region, said Jim McCann, a Premier Estate Properties agent based in Palm Beach.

"Most every other developer doesn't think as large as Steve Ross," McCann said. "They think, 'Well, if we build this beautiful office building, hopefully they'll come.' Steve finds the tenants before he breaks ground."

CityPlace & adjacent

The CityPlace mixed-use complex is broadly known as Ross' signature West Palm Beach development. Aside from hosting shops like Eataly, Starbucks, H&M and Lululemon, Ross-owned buildings in or near the space total more than 2 million square feet of offices and host high-profile financial firms, tech companies and law offices.

Plus, since Ross began a revamp of the shopping center in 2017, its landscape has aesthetically transformed — and gotten taller.

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In 2021, the developer completed the 20-story, 313,000-square-foot office building known as 360 Rosemary. Its tenants include JPMorgan Chase, Day Pitney and Comvest Partners.

The same year, the developer paid $175 million to buy back CityPlace Tower, a 300,000-square-foot, 18-story office tower it had developed and sold in 2008. Among its newest tenants is investment firm Andreessen Horowitz, which announced in September that its national security fund would move into the building.

Two high-rise office towers started construction last year on the site of an old AMC movie theater. Ross scored a record $772 million construction loan for the towers, a 470,000-square-foot building known as 10 CityPlace and the 490,000-square-foot, 25-story 15 CityPlace.

Cleveland Clinic signed on to anchor the 15 CityPlace building with a 125,000-square-foot outpatient center. The towers are scheduled to be finished next year.

Still in development is a 25-story office building at 515 Fern Street. It's planned to feature about 454,000 square feet of office space, plus about 15,000 square feet of retail, and is available for pre-lease.

Related Ross raised residences in the area, too, part of a plan to bring mixed-use to downtown. In the place of an old two-story Macy's department store now stands The Laurel, a 21-story, 322-unit apartment building completed in 2024.

Adjacent to the shopping complex, Related Ross developed the 400-key Hilton West Palm Beach, attached to the county convention center.

The developer last month signed onto a plan to raise a second convention center hotel, a Hilton Curio at 900 South Rosemary Avenue, in a sale-leaseback with the county. The county is set to buy the Ross-owned property for $26 million, while Related Ross will develop the hotel and lease the property back for up to 97 years. The 18-story, 400-room privately financed project is estimated to cost $290 million.

Residents neighboring the development sued, citing concerns over the city and county's process to approve the hotel. The lawsuit, filed last week, claims the county didn't give residents enough notice before approving the deal.

More broadly, a coalition of West Palm residents concerned with traffic and infrastructure are increasingly opposing development in the city — though developers and the city say West Palm can handle such growth. Ongoing construction projects include Terra and Sympatico's Mr. C Residences, the Cohen Brothers' delayed West Palm Point offices and Pérez' Related Group and BH Group's Ritz-Carlton Residences.

Related Ross submitted plans for its first Live Local development, a 191-unit affordable apartment building and nine for-sale townhomes at 209 North Sapodilla Avenue. The building will be restricted for households earning from 30 percent to 80 percent of the area median income.

Among the older buildings in Ross' portfolio are 80,000 square feet of offices at 477 South Rosemary Avenue and 54 apartment units located above CityPlace shops, both completed in 2000.

West Palm Beach waterfront

A series of Ross-owned office and residential buildings pepper Flagler Drive, along the town's intracoastal waterfront.

Ross last year completed 273,000 square feet of offices and retail at 180 Lakeview Avenue, a 25-story tower known as One Flagler. Wells Fargo this year moved its wealth management headquarters to the building — across the bridge from ultra-rich Palm Beach residents including President Donald Trump, Julia Koch and Blackstone's Stephen Schwarzman.

In 2021, he paid $282 million for the 448,910-square-foot Phillips Point office towers at 777 South Flagler Drive. The building landed leases with investment bank Solomon Partners and analytics firm MSCI earlier this year.

The same year, he bought half-ownership of the Esperanté Corporate Center, at 222 Lakeview Avenue. Related Ross, along with JZ Capital Partners and Greenmont Group, scored a $145 million refinancing for the 256,000-square-foot office building this year.

The developer has three major condo projects on the waterfront: South Flagler House, at 1355 South Flagler Drive; Shorecrest, at 1865 North Flagler Drive; and Edgeworth, at 1155 South Flagler Drive. All are planned for 28 stories.

Ross secured a $600 million loan for South Flagler House in 2025, and its 108 units are planned for completion next year. Former Apple CEO John Sculley was reported to be under contract for a $40 million penthouse in the Robert A.M. Stern-designed building.

He scored another $157 million construction loan for 98-unit Shorecrest this year and launched sales in March for 168-unit Edgeworth. Prices for units start around $3 million.

In March, Related Ross acquired The Ben Hotel, a 208-room property at 251 North Narcissus Avenue, using $172.5 million in financing from Tokyo-based Nomura.

The developer owns a 25-unit apartment complex at 3906 Washington Road and 3907 South Flagler Drive, which it acquired in a trade with Fort Partners following a lawsuit settlement over a neighboring condo complex.

He's nearing a complete buyout of the neighboring Southbridge condos at 3915 South Flagler Drive, owning 59 of its 63 units, according to property records.

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