

BUSINESS

Real estate broker hired to change Clematis Street's mix

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WEST PALM BEACH — The city of West Palm Beach has hired a full-time real estate broker whose job will be to help the downtown district shed its "Bourbon Street" image.

David Murphy, who most recently handled leasing of mixed-use developments in Sarasota and

Scottsdale, Ariz., will begin work Thursday.

Murphy's goal will be to find a better mix of tenants on Clematis Street and surrounding roads, which recently have become inundated with restaurants and nightclubs.

"My challenge will be to upgrade the area," said Murphy, 56, who will be paid \$75,000 a year. "I

don't see any major problems whatsoever."

Mayor Lois Frankel and Nancy Graham, head of the Downtown Development Authority, want to attract more service-oriented businesses, such as pharmacies. They're bringing in Murphy to help property owners find appropriate tenants for their buildings and reduce the size of

some storefronts to make them more appealing for boutique shops.

"We're pretty excited about it," Graham said this week. "He's going to help (tenants) understand what they need to do."

In an interview last month, Graham said it "blew me away" to see the number of bars and

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Smaller spaces needed for boutiques

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nightclubs that have opened during the past two years. As a result, the downtown area has become the "young people's drinking capital of Palm Beach County," she said.

Jonathan Satter, a local broker who helped Graham interview candidates, said Murphy's biggest challenge will be persuading nightclub owners to carve up some of their spaces so that they can lease them to small retailers.

"Right now there are no 1,000-square-foot spaces on Clematis," Satter said. "The

landlords will have to make some investment in this, but in the long run they're going to make more money, and they're going to help the street."

But Peter Applefield, a West Palm Beach broker, wonders how Murphy will build consensus. Some property owners might feel that Murphy is playing favorites and steering tenants to certain buildings, Applefield said.

"It's not easy to create a perception among the brokers and property owners that

everybody is getting a fair shake," he said. "I hope I'm wrong, but I'm just not sure that this is going to work."

Murphy said he has been a broker since 1985. He previously was in charge of leasing at Sarasota Quay, a 200,000-square-foot mixed-use development in Sarasota, as well as projects in downtown Scottsdale.

West Palm Beach has budgeted \$150,000 for the real estate broker and necessary marketing materials, Graham said.

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