

# GRAND BOULEVARD

— Sandestin® —

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## **Major Industry Experts Behind Grand Boulevard at Sandestin®**

**Walton County, Fla., January 26, 2007** – Grand Boulevard at Sandestin®, the new Northwest Florida mixed-use development, has partnered with some of the most successful and respected real estate development and retail consulting professionals in the country to obtain their expertise on this \$250 million project. The first portions of the town center will open in spring 2007.

Businesses behind model main street developments such as Keirland Commons in Scottsdale and major shopping meccas throughout the nation have been working closely with Grand Boulevard's developer, Howard Group, to ensure the long-term success of this lifestyle destination. From researching geographic and economic indicators to designing the ideal space for the diverse tenant mix, these industry experts bring their considerable experience and unique contributions to Grand Boulevard.

New York-based Rockwood Capital is the private real estate investment company supplying financial backing and commitment to Grand Boulevard. The company manages more than \$2.5 billion of equity commitments and has consistently produced superior results for its high net worth clients through a combination of hands-on real estate expertise, a strategic investment approach to value and trends, and innovative capitalization techniques. They also have offices in Greenwich, CT, San Francisco and Los Angeles.

Company senior vice president Christopher Fraley says the Northwest Florida region, and Walton County in particular, are prime locations for this high-caliber mixed-use project. "This is a very exciting area of the country and the demographics for the region are excellent. Walton County is at the forefront of the latest innovations in urban planning and design," says Fraley.

The beauty of the area surrounding Grand Boulevard will continue to attract high-quality urban design according to Fraley, who says he was "stunned" by the beauty of the area. "Rockwood Capital is attracted to mixed-use designs because of the synergies that are created by viable mixed-use environments. We think Grand Boulevard has those characteristics," he says.

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The term “mixed-use” refers to developments that have space designated and designed for all aspects of living and working and they are primarily pedestrian-friendly. These centers are also called shop, work, play and stay destinations. The mix of office tenants, restaurants and specialty stores located within the town center are key contributors to the success of projects like Grand Boulevard.

Open Realty Advisors is consulting with Howard Group on the best possible mix of tenants for Grand Boulevard. Located in Dallas, Open Realty serves as advisors to both landlord and tenant in the specialty retail niche and has worked as the exclusive consultants and representatives for many of the world’s most prominent retailers and restaurateurs.

“We travel around the country and evaluate every important lifestyle destination and then apply that expertise to a great market like Sandestin,” says Nick Koeijmans, a company partner. The quality of the Grand Boulevard project, including the design and architecture are two of the most attractive aspects of the development, he says. “There is a real sense of place.”

Besides the quality work being done by Howard Group, says Keoijmans, the economics of the region play a big role in making Grand Boulevard a desirable partner. “The wealthy demographics and powerful income levels in the primary and secondary-home markets, as well as visitors, make Walton County and the surrounding area among the most promising retail markets in the country.”

Representative of the appeal, several incoming tenants are making their regional debuts exclusively in Grand Boulevard. The Orvis Company, P.F. Chang’s China Bistro, Tommy Bahama’s Tropical Café & Emporium, Fleming’s Prime Steakhouse & Wine Bar, Coldwater Creek, J. Jill, Cantina Laredo and Brooks Brothers Country Club are among the many launching locations new to the region.

Another major contributor to the town center is Alan J. Barocas, a retail real estate consultant based in Atlanta. A 35-year veteran of retailing, his eponymous company specializes in market analysis, planning, project roll-out and management. After playing a key role in the significant growth of Gap Inc. for 14 years, in 2000 Barocas was promoted to the position of senior vice president of real estate, responsible for all aspects of planning and execution of the company’s real estate strategies. He currently serves on the Board of Trustees for International Council of Shopping Centers and is Dean of the School of Retailing for that group’s University of Shopping Centers.

According to Barocas, there are three primary factors at the heart of Grand Boulevard’s appeal. The location of the development and unique tenant mix will separate the town center from other area shopping locales, however, it is the disciplined focus and dedication of the developer that makes the project truly special.

“Howard Group understands the needs of the community and is creating a destination that will meet multiple needs of the market,” he says. “This will be a place where they can do it all – shop, eat, play and work.”

**Grand Boulevard** is the new shop, work, play and stay town center located in Beaches of South Walton along the Emerald Coast in Northwest Florida. Based on the prominent mixed-use architectural model, Grand Boulevard offers a dynamic lifestyle experience with convenient access to a multitude of exclusive shopping and dining options, entertainment, professional services, corporate offices and lodging. For more information, please call (850) 837-1886.

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