

Business incubator signs lease for 9,000-square-foot office in historic building

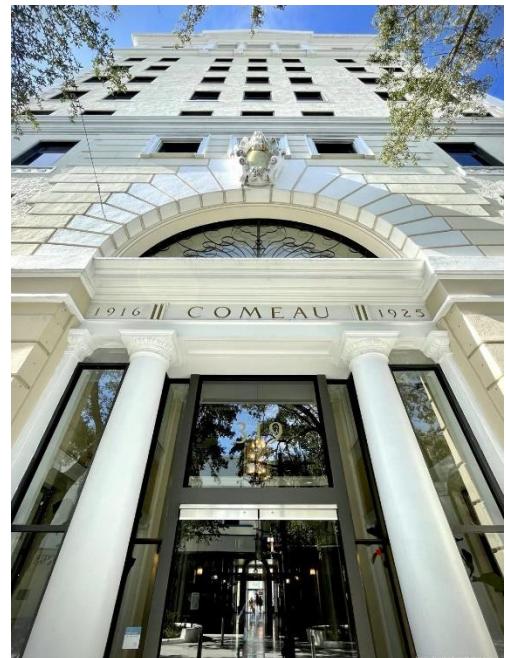
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By: Ashley Portero

Coworking space and business incubator 1909 has a new home in West Palm Beach.

The nonprofit leased a 9,000-square-foot office at the historic Comeau Building at 319 Clematis Street. The location will include workspaces, event space, conference rooms, a quiet room and a gym for early stage entrepreneurs building businesses in South Florida.

The lease signing comes more than a year after 1909 was stripped of its winning bid for another nearby property at 314 Clematis Street after the city's Community Redevelopment Agency voted to suspend the sale. The city had initially agreed to sell the property to 1909 for \$10 million, but then backed out of the deal and awarded it to second-place bidder Brand Atlantic. However, that bid ended up falling through. The building is still owned by the city of West Palm Beach.



1909 partnered with real estate management firm Morning Calm Advisors to find its new office.

“In a challenging commercial real estate environment, we sought affordable space to support emerging local businesses and maintain the culture we cherish,” Executive Director Shana Ostrovitz said in a statement.

Located in the heart of downtown West Palm Beach, the 10-story Comeau Building was built in 1926. It was one of three downtown office buildings purchased by Boca Raton-based Morning Calm in 2021 for \$54 million. Since then, the property has undergone an extensive renovation.

Skyrocketing commercial real estate rents have priced out many small operators seeking office or retail space in West Palm Beach. That makes it difficult for local ventures and entrepreneurs to compete and expand in the region.

Named after the year Palm Beach County was founded, 1909 connects hundreds of small businesses with subsidized workspaces, mentorship program, community events and more. The nonprofit reports it already has a nearly two-year waitlist from entrepreneurs seeking workspace in the city.

"We are immensely thankful for everyone who played a role in making this transformative move possible," co-founder Danielle Casey said in a statement. "We look forward to continuing to foster innovation and growth within our new, and larger, home."

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