

West Palm Beach office more than triples in value with \$46 million sale

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Morning Calm Management sold the renovated Echo office building in downtown West Palm Beach for \$45.68 million, more than tripling the price of its last trade.

MCM 205 Datura LLC, an affiliate of Boca Raton-based Morning Calm Management, sold the 71,694-square-foot office/retail building at 205 Datura Street to 205 Datura

WPB LLC, managed by W. Diong. The price equated to \$637 per square foot.

JLL's Ike Ojala, Hermen Rodriguez, Matt McCormack, Blake Koletic and Hunter Smith represented the seller in the deal.

The building last traded for \$14.22 million in 2019, but Morning Calm Management renovated it in 2021 with a new lobby, a conference center, a lounge, a courtyard and EV charging stations. It was built on the 0.8-acre site in 1925.

In addition to the Class A office space, Echo has 10,000 square feet of retail and a 257-space parking garage.

According to JLL, the building is 80% occupied and tenants include Stone Point Capital, AltaRock Partners and Sound Point Capital.

"West Palm Beach is in the midst of a renaissance, with more than 4,000 luxury residential units, 1,000 hotel keys and nearly one million square feet of office development in the pipeline," Ojala said. "Echo is firmly positioned, particularly with its recent renovations, to benefit from this activity and the Wall Street South movement, which has seen numerous firms relocate to the area post-Covid."

As more financial firms move to downtown West Palm Beach, office rents have soared. According to a recent online listing, office space at Echo is available for lease at \$60 per square foot.

<https://www.bizjournals.com/southflorida/news/2025/05/05/205-datura-office-west-palm-beach-sold.html>