

# Old Coral Springs building to be razed to make way for twin residential towers, hotel, movie theater



An artist rendering of the proposed Cornerstone project, next to the dome of the existing City Hall. (Coral Springs City Hall/Courtesy)

**Lisa J. Huriash** Contact Reporter Sun Sentinel

A developer plans to raze one of Coral Springs' oldest buildings early next year to make way for twin apartment towers, a movie theater and a hotel.

The 10-story office building, known as Coral Springs Financial Plaza, was built in 1974 at the southwestern corner of University Drive and Sample Road. The area is now considered by city leaders as the heart of a future downtown.

"It's a long overdue rebirth of Coral Springs," said developer Rod Sheldon of Boca Raton-based PreDevCo.

His \$200 million project, to be named Cornerstone Downtown Coral Springs, will be built on nearly 8 acres next to the new City Hall complex. It is pending site plan

approval and will include two rental apartment projects that could peak at seven stories. One will have 300 apartments geared toward families. The other, at 150 units, will be age-restricted to residents age 55 and older, a segment Sheldon referred to as “empty-nesters.”



Coral Springs Financial Plaza will be razed in February or March. (Lisa J. Huriash/Sun Sentinel)

A third building will feature an organic grocery store, a fitness center, a luxury movie theater and work-share office space. Although the building will have four stories, it will be the height of the neighboring seven-story buildings because each floor will have “taller spaces,” Sheldon said.

A fourth building, planned at four to seven stories, will be a 120-150 room hotel with a rooftop bar.

To make way for the project, the Coral Springs Financial Plaza office building will be demolished in February or March, Sheldon said. He estimated project completion by early 2020.

City Manager Michael Goodrum called the plans a “high-quality development.”

Additional changes are in store for the future downtown:

On the southeastern corner of the intersection, city officials hope to move the Coral Springs Charter School to Coral Springs Drive and sell the land to a developer.

Land at the northeastern corner of the intersection, which used to have a Publix, remains vacant, but city officials said they hope it is eventually sold for development.

Land at the northwestern corner of the intersection now has a strip shopping center. Just west of the shopping center is the site of the old City Hall which has been demolished. Goodrum said the city is still in negotiations with about a half-dozen property owners to buy the shopping center and sell the combined parcels — along with the old City Hall site — for a large-scale development.