

Back in the day, this city reached for the sky. It's bringing the boom time back.

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Then and now

Then and now: Historic aerial photos show the Coral Springs Financial Plaza surrounded by empty land. Decades later, the building has been fenced off, and will be demolished to make way for a \$200 million project. (Coral Springs/Michael Laughlin, Sun Sentinel)

It was built in what seemed to be the middle of nowhere back in the mid-'70s, hailed as the tallest building west of Interstate 95. People wondered why anyone would build such a large thing so far out of town — all the way out in farm country.

The completion of the 10-story Coral Springs Financial Plaza in 1976 shone a spotlight on **growth in West Broward**, a sign of the many new homes and businesses that soon would multiply. Now, it's about to happen again.

The big building, at 3300 N. University Drive, was recently fenced off with a goal of demolishing it by early next year. In its place will be a \$200 million, 7-acre project that'll change the face of town: Cornerstone at Downtown Coral Springs, a destination with nightlife, restaurant and retail venues as well as more than 400 apartments.

“We are going to make an event,” developer Rod Sheldon said of what's to come. “It's historic from the perspective it's the tallest building that was here — historic that we're delivering as its replacement the city's first downtown **some 60 years** after the city was developed.

“And we're proud to be doing it.”

Humble beginnings

In the 1960s, Coral Springs was mostly made up of bean and cattle fields, property that was once owned by Henry “Bud” Lyons, a former Broward County commissioner. The town was a “barren landscape with a few buildings and some developments, but people didn't really head out west. Everything was Fort Lauderdale and Pompano,” said Kelli Matonak, the city's historian.

Then a company named Coral Ridge Properties came along and saw potential: All this farmland was a blank slate for building dream homes.

The company had experience, having built much of Galt Ocean Mile, a strip of condos and hotels on oceanfront land in Fort Lauderdale. And as it ran out of land in east Broward, it decided to start building a city out west.



Coral Springs history

Resident Gordon Ickes in 1963. The rifle was for poisonous snakes, wildcats and stray cattle. (Courtesy of Coral Springs City Hall)

Coral Ridge Properties' leaders bought the farmland from Lyons. They built a red brick **administrative building** in 1966, and when they outgrew it, they built themselves the Coral Springs Financial Plaza at the southwestern corner of University Drive and Sample Road in 1976. Historic aerial photos show the building surrounded by empty land.

Developers took a “huge chance and people thought they were crazy,” Matonak said. By then there were a few communities: The Village Green, Broken Woods and Coral Springs Country Club.

Subdivisions were popping up and those people living there needed a place to shop. The Village Green was the first shopping plaza, adjacent to the Financial Plaza, with various

small businesses opening over the years, including Publix, an ice cream shop, pizzeria and a drugstore.

The Financial Plaza building opened for business in 1977. At 10 stories, it was not only the city's tallest building, but also "reported to be the tallest building west of I-95 at the time," Matonak said.

The top floor of the building was initially a penthouse suite for Joe P. Taravella, the president of Coral Ridge Properties and the namesake for a city high school. There was a caged cash office "with a lot of activity," and "a massive auditorium where weekly sales meetings took place," Matonak said. These meetings would be three to four hours long "where all land plans were reviewed in detail with most employees and government officials."

The Bank of Coral Springs was on the ground level, along with the mailroom, a deli, jewelry store, print shop and florist.

Now this landmark building that endured for decades will be demolished, making way for the first downtown.

The last of the tenants left at the end of last year. What remains inside is "old furniture and peeling wallpaper," said Sheldon, with Boca Raton-based Predesco Property Investments, who fenced off much of the property about two weeks ago.

Ushering in a new era

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Coral Springs Financial Plaza handout historical photo. Estimated date of photo: 1976 (Handout / Courtesy)

Cornerstone at Downtown Coral Springs, consisting of two seven-story buildings, will be built on about 7 acres next to the new City Hall complex.

The first building calls for 400 rental apartments “more or less” with restaurants lining the ground floor.

Homes will range from 850-square-foot studios to 1,500-square-foot three bedrooms, with rents ranging from \$1,700 to \$2,800.

His target audience is “everybody from millennials to empty nesters, because of the lifestyle,” Sheldon said. “Coral Springs, like the rest of South Florida, is changing.”

“People’s shopping habits are changing. People’s social habits are changing. People don’t socialize around the mall anymore,” he said. “It’s not enough to just live in a garden-style apartment. People want to live where they shop, where they dine and where they socialize. It’s all about where they can live their complete lives.”

An original plan to reserve some of the apartments as age-restricted has been scuttled. All tenants now will share a courtyard and pool. “All ages are going to be welcome.”

The second building is expected to have an organic grocery store on the ground floor, a movie theater with at least 10 screens, a fitness center, office space and a rooftop restaurant and bar.

The project should be complete in 2021. The tenants have not yet been made public. Mayor Scott Brook said he's ready for the transformation.

"I think downtown will be the heartbeat of our city. I think people will love coming to our downtown," he said. "People will love to be entertained, take a stroll, live there — [being] part of the walkability we will foster in Coral Springs."

Still, there will be some challenges.

"The commute might be extended because of a downtown," Brook acknowledged. The city "asks residents be a little bit patient, enjoy some music while you're in your car, or an audiotape.

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