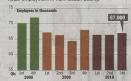


The Palm Beach Post

### **MONDAY STATS**

Sales jobs Retail employment in Palm Beach County.



#### LOCAL BUSINESS IS OUR BUSINESS

### Site that taps humorous social media updates wins venture capital



Nea, it could. Schwolow is the founder of Status-Stalker LQ and its website, Stalker LQ and its website, Status-Stalker LQ and its website, Status-Stalker LQ and status updates. Visitors can anonymously submit quirky status updates for possible posting on the website. Soon, they can win prizes for linding the best updated of the status updates and people spend about six hours a day on social media sites, and most of that time is spent "stalking" other people's Facebook and Twitter accounts.

'We really helped to create a whole new downtown, not only for West Palm Beach, but I think it's become a destination for the region.'



Ken Himmel in 2005 at CityPlace, which he helped develop. Himmel and partners will build a hotel near the county's convention center



# The reinventor

KEN HIMMEL CEO of Related Urban and a developer of CityPlace A CityPlace developer is keen to fill in missing piece of the local landscape while maintaining global connections.

By CAROLYN DIPAOLO
Palm Beach Post Staff Writer

Ken Himmel is president and CEO of Related Urban and a developer of CityPlace. The \$600 million dining, shopping and entertainment complex in West Palm Beach opened 10 years ago this week.

Beach opened 10 years ago this week.

CityPlace rose from the ashes of a failed 1980s venture called Downtown/Uptown. In the mid-1990s, former Mayor Nancy Graham Baunched a nationwide search for a developer to create a new urbanist project at the west end of downtown. A coalition known as CityPlace Partners won the job.

The team included Stephen Ross, chairman and CEO of Related Cos. Jorge Perez, chairman of The Related Group; and Himmel. Himmels Related Urban, formed in 1997, is the mixeduse development division of The Related Cos. In addition to CityPlace, it developed the Time-Warner Center in New York City.

Earlier this year. The Related Cos. won the bid to build a hotel to serve the Palm Beach County Convention Center. The next step is to work out a financing plan with the county.

Himmel divides his time between New York and Palm

What is your biggest satisfaction when it comes to CityPlace? Having been involved in creating it from scratch. We started the design compelition over 15 years ago. We really care when the condition over 15 years ago. We really care when the condition over 15 years ago. We really care when the condition over 15 years ago. We really care when the condition over 15 years ago. We really be the condition over 15 years ago. We really be the condition over 15 years ago. We really force of the condition over 15 years ago. We really force over 15 years ago. We really force over 15 years ago. Years ago. Years ago. Years ago. Years ago. Years a



MEDICAL

SECTION D | MONDAY, OCTOBER 25, 2010 | PalmBeachPost.com



CULTURAL



FOR MORE LOCAL NEWSMAKERS, PAGE 2D



## TRENDSETTERS

### West Palm start-up finds huge demand for foreclosure data

By KIMBERLY MILLER Palm Beach Post Staff Write

Price Bear Tree South Tree Say
The Bear Tree South Tree Say
The South Tree South Tree
The South Tree South Tree
The South Tree
T

### 'We really helped to create a whole new downtown, not only for West Palm Beach. but I think it's become a destination for the region.'

KEN HIMMEL, CEO of Related Urban and a developer of CityPlace



Ken Himmel in 2005 at CityPlace, which he helped develop. Himmel and partners will build a hotel near the county's convention center.



# The reinventor

A CityPlace developer is keen to fill in missing piece of the

local landscape while maintaining global connections.

### **KEN HIMMEL**

CEO of Related Urban and a developer of CityPlace

By CAROLYN DIPAOLO
Palm Beach Post Staff Writer

Ken Himmel is president and CEO of Related Urban and a developer of CityPlace. The \$600 million dining, shopping and entertainment complex in West Palm Beach opened 10 years ago this week.

CityPlace rose from the ashes of a failed 1980s venture called Downtown/Uptown. In the mid-1990s, former Mayor Nancy Graham launched a nationwide search for a developer to create a new urbanist project at the west end of downtown. A coalition known as CityPlace Partners won the job.

The team included Stephen Ross, chairman and CEO of Related Cos.; Jorge Perez, chairman of The Related Group; and Himmel.

Himmel's Related Urban, formed in 1997, is the mixeduse development division of The Related Cos. In addition to CityPlace, it developed the Time-Warner Center in New York City.

Earlier this year, The Related Cos. won the bid to build a hotel to serve the Palm Beach County Convention Center. The next step is to work out a financing plan with the

Himmel divides his time between New York and Palm Beach.

### What is your biggest satisfaction when it comes to CityPlace?

Having been involved in creating it from scratch. We started the design competition over 13 years ago. We really helped to create a whole new downtown, not only for West Palm Beach, but I think it's become a destination for the region.

### What is the next challenge

for CityPlace?

I think it's to try to take the unique positioning of the project further. It has held up well in a very challenged economy. If you talked to the largest developers of retail projects all over Palm Beach County you'd hear the same outcry of how devastated they are. The good news for us is that our traffic

counts, people coming to CityPlace, are up 10 to 12 percent each year over the last three years. A lot is driven by entertainment, food and beverage. We've held our own in retail. We haven't seen that kind of growth, but we've held our own.

## How is the leasing going? The project is almost

95 percent occupied. That's the measure of success.

# If you got the right offer for the CityPlace Office Tower, would you sell it?

That office building has been the star per-former. We're exploring a number of different options as anyone would. We'll be making a decision in the next 60 days. Will we sell it? I can't answer that.

See HIMMEL, 5D

# CityPlace developer stresses the unique

► HIMMEL from 1D

The Palm Beach Post reported in May that Fitch Ratings Service categorized CityPlace's owners as in "imminent default" on a \$150 million loan. At the time the partners said they were maneuvering to get better terms. What is the status today?

We've not been in default. We are responding like everyone in our business. This should be an opportunity for all of us to get in a healthier situation.

You're in New York today. Where would we find you at CityPlace?

I can't wait to get there. We go to the movies when I'm there with my grand-kids. Frequent the restaurants. My wife is a great fan of Williams-Sonoma, Pottery Barn, Restoration Hardware. I have two daughters in their 30s. The kids are all over Anthropologie. ... There's a daily trip to Starbucks.

What else would you like to say about CityPlace?

There is one plug I'd like to make. If you look at the uniqueness of the project that we created: the proximity to the (Palm Beach International) airport. Look

### **CityPlace stats**

- Opened Oct. 27, 2000
- Nearly 100 shops and restaurants. Anchors: 'Macy's, Barnes & Noble Booksellers, Muvico Imax cinema complex.
- First United Methodist Church built in 1926 transformed into Harriet Himmel Theatre at center of CityPlace.

at the Kravis Center, the Norton Museum of Art, the treasure of having the island of Palm Beach. Then look at what we've done in complementing it. The point I'm making is: Where's the hotel?

The county builds a \$100 million convention center. Now everyone is still struggling at the county level to come up with the financing for a hotel. There hasn't been a convention hotel built in America with private funds in over 15 years.

What about the West Palm Beach Marriott across the street?

It's not big enough. It's not new enough. It doesn't have enough of the right facilities. And it's not linked to the convention center or CityPlace.

- Publix Super Markets opened at north end of CityPlace in 2002.
- About 600 residential units.
- CityPlace Office Tower, an 18-story commercial building, opened in 2008. It is a joint venture of The Related Cos. and Crocker Partners LLC. Nearly 1,000 people work there.

What was your first paying job?

At the Salem Country Club in Peabody, Mass. I was a house man, and I did all of the food and beverage areas. I worked there through high school and college.

What was your first break in the business?

My first break was going from a financial analyst at Cabot, Cabot & Forbes to a project manager for the Ritz-Carlton at Water Tower Place in Chicago. I was the only guy in the entire organization with any hotel experience. I was involved in designing, planning and opening it. I was 27 years old.

How has your business changed?

I never do the same project the same way

again. Every single project is unique.

Best business book you've read:

Four Seasons: The Story of a Business Philosophy by Isadore Sharp.

Best business advice you ever received:

It was probably from Steve Ross. When the market is moving up, most people can't see a down. When the market is moving down, most people can't see an up.

What do you tell young people about your business:

I'm heading to my undergrad alma mater. The topic of my presentation is reinventing real estate. A big part of my message is to think globally. Today, there is no way — even if you stay domestic — you can get a better mind-set on what is happening than looking internationally. That's why we opened an office in Abu Dhabi.

Power lunch spot:

One of the many restaurants at Time Warner. I'm usually at Porter House.

What is the most important trait you look for when hiring?

A combination of a sense of real commitment and integrity.

@ carolyn\_dipaolo@pbpost.com