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REAL ESTATE

## OLARA: A NEW STANDARD ON THE WATERFRONT

BY JAYNE CHASE

"I REMEMBER, as a kid, doing my homework in the kitchen in the evening and listening to my mother on the phone, working on real estate deals as she made dinner. I loved hearing her talk about iconic New York buildings like the Beresford and the Dakota, and I think, passively, it became part of who I am."

Thus began my immensely enjoyable conversation with Chris Schlank, CEO of Savanna, a real estate development company building the beautiful Olara complex now rising in West Palm Beach.

"My dad, on the other hand," Chris continues, reminiscing fondly, "was like Don Draper from *Mad Men*. He was handsome, he smoked, he drank—he had it all. But my mom had thicker skin and was so dynamic. I looked up to her and admired that winning characteristic."

It is that strong-willed, determined character that has helped shape Schlank into the success he is today. "I'm definitely a product of New York City," he begins. "I loved growing up in

the city—biking to The Collegiate School, walking everywhere, having great teachers, and reading. I think one of the pivotal moments of my life was reading Robert Caro's *The Power Broker* about Robert Moses, who developed so much of New York City, for better and worse. The book had a huge influence on me. I learned what he did that worked and what didn't, and it made me fall in love with cities."

It wasn't until Schlank graduated from the University of Pennsylvania that he gained his first true hands-on experience in the real estate industry. "My mother wanted me to learn the business, so she lent me the money for my first mortgage, and together we bought a building in an up-and-coming area of Brooklyn. I would renovate the four-story building myself at night and then go to my day job, running and managing a hotel for the homeless who were eventually placed into permanent housing through the city shelter system. Both of those experiences taught me a lot about people and the day-

COURTESY OF OLARA RESIDENCES

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**Clockwise from above: Dining by Chef José Andrés; bedroom; relaxation and quick service at the leisure pool. Opposite page: Exterior view of Olara overlooking the Intracoastal Waterway in West Palm Beach.**

to-day business, and gave me a deeper understanding of how to work with those who have a lot and those who are down on their luck. I always tell people who come to me now for advice how important it is to keep your ears and eyes open—and, most importantly, your heart. On the first day of my graduate program, I met my business partner, Jonathan Leitersdorf.”

It was 1992, and together they began buying vacant office and residential properties in Greenwich Village, Tribeca, and Chelsea. Over the following years, they acquired and renovated properties throughout the Northeast corridor and eventually began raising their own private equity funds to manage their projects.

It wasn’t until COVID hit that they saw an opportunity to expand their geographic focus, opening their first Florida office in Miami. Although the pandemic created challenges, they immediately began exploring development opportunities in Miami and West Palm Beach.

The timing and scope of the Olara project took several years to bring together. “We had to purchase 40 properties from 47 different owners,” Schlank shares. “It was quite an undertaking,

but now we have eight acres between North Flagler and Dixie, and between Butler and Pine Streets. Phase one is Olara, and it will elevate the standard of luxury waterfront living.”

Meticulously designed, Olara features a double-height lobby bathed in natural light and finished in a calming palette of stone and wood, with sweeping water views beyond. Residents will enjoy a cutting-edge indoor and outdoor fitness center, a five-star spa, a private marina with docking rights, a restaurant led by award-winning chef José Andrés, and a host of additional luxurious amenities—unrivaled in resort-style living.

“Here’s a picture of my dad in Palm Beach from 1932,” Chris shares with pride. “I’ve been coming here since I was four, so now it’s a generational thing. I’m just so happy to be here. Palm Beach is an amazing community, and Olara is going to offer residents every facet of a world-class lifestyle.” ♦

*Olara offers 2-4 bedroom + den waterfront residences priced from \$1.7 million. For more information, email [sales@olarawestpalmbeach.com](mailto:sales@olarawestpalmbeach.com) or call 561.726.6151.*