

# Franklin Street tapped to lead leasing for The Promenade at Town Center in Palm Coast

*New live-work-play development to have space ready for occupancy in Q1 2026*

JACKSONVILLE, FL, UNITED STATES,  
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Today, Franklin Street announced that its Retail Services team has been selected to lead leasing for The Promenade at Town Center a 230,000 square foot mixed use development in Palm Coast, Florida, that includes 204 residential units and 57,000 square feet of commercial space targeting a

complementary mix of retail, restaurant, and professional office users on its first floor.

Persimmon Capital Partners, LLC are the owners and developers of The Promenade. The project broke ground this past July and is scheduled to deliver in early 2026.



Artist rendering of The Promenade

"This is an exciting project, and our team is ready to identify and secure tenants to ensure this development is a top-tier destination for this rapidly growing community for generations to come," Ricky Ostrofsky, regional managing director of Franklin Street's Jacksonville office, said. "Our team's experience, ability to offer tailored solutions to our clients and the development's irreplaceable location put us in a strong position to be successful. There will be something for everyone at The Promenade with opportunities for both large format and boutique retailers, restaurants, service providers and professional office users."

The Promenade, located in the heart of the 2,050-acre Palm Coast Town Center neighborhood, will feature a curated mix of retailers, coffee shops, restaurants, service providers and working spaces on its ground floor, catering to the vibrant and growing Palm Coast community of professionals, entrepreneurs, families, and professional students. Tenants will capitalize on The Promenade's high visibility, walkability, outdoor gathering spaces, multi-use trails and tranquil, natural setting. The project's upper floors will offer modern studio, one and two-bedroom apartment residences with balconies. The building's insulated concrete design will deliver tenants resiliency to weather events, lower maintenance costs and superior energy efficiency and sound attenuation. The building will be Gig-certified with high-speed Internet service for its

occupants and guests. The Promenade will also include outdoor amenity areas to create a place of convergence for the community and a rooftop venue and lounges for special events that will offer scenic views of the area's greenbelt.

"The Promenade at Town Center represents a significant leap forward in urban development for the city of Palm Coast and fulfills the original vision for this area as a walkable and pedestrian friendly downtown hub for both visitors and residents," Bill Angrick, founder of Persimmon Capital, said. "With its close proximity to walking and biking trails and the Central Park and lake directly across the street, The Promenade will both enhance the local landscape and create a hub of activity and community engagement."

Palm Coast is the largest city in Flagler County, the third fastest growing county in Florida, which is the fastest growing state in the country. The city grew by 10.3% from 2020-2022, nearly 10 times the national average and is projected to grow over 40% from 2025-2050, more than two times faster than the state of Florida. Since 2019, Palm Coast has experienced business growth of 11.2% with over \$200 million in new medical development and thousands of high-income jobs being created.

"The Promenade at Town Center will uniquely provide an 18-hour lifestyle to the Palm Coast community," said Kaelyn Cassidy, senior associate for Franklin Street. With its prime location just a short walk to a cinema, City Hall, MedTech campuses, local parks, multi-use trails and the area's largest high school, this is an appealing opportunity for future tenants to be in the heart of a vibrant live-work-play neighborhood and in a booming area of future growth."

[Learn about The Promenade at Town Center.](#)

#### [About Franklin Street](#)

Franklin Street is a fully integrated, national commercial real estate services firm headquartered in Tampa, Florida. We combine thoughtful planning with decisive action to deliver winning results to clients nationwide. Franklin Street's seven lines of business include Capital Advisory, Insurance, Investment Sales, Property Management, Project Management and Tenant and Landlord Representation. Founded in 2006, Franklin Street has a network of industry-leading brokers and capital partners across the country to ensure exceptional client service.

#### [About Persimmon Capital Partners](#)

Persimmon Capital is a diversified, private investment company with a leading real estate practice committed to creating innovative and sustainable spaces that enrich the communities it serves. It develops and invests in mid-sized, multi-family, and mixed-use projects in U.S. growth markets.

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