

# Florida Real Estate Journal



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## RETAIL

### NAI Southcoast sells 79,000sf center

PALM CITY - Veteran supermarket operators Jim and Jeff Sorbara purchased the 79,000sf Old Palm City Towne Square Shopping Center from Land Holdings LLC, PNC Bank, for an undisclosed sum. The plan is to open the store after refurbishing. The new owners anticipate hiring 150 to 200 employees.

Boyd Bradfield of NAI Southcoast brokered the sale and will assist the new owners with leasing and management.

### Bolnick named receiver for shopping center

MIAMI - Andrew J. Bolnick, of Andrew Bolnick & Associates, announced that Miami-Dade County Circuit Judge Gisela Cardonne Ely has appointed him receiver for the 127th Street Shopping Center in North Miami, which is anchored by a Publix supermarket. The appointment was made at the request of Bank of America and with the agreement of the developer, Monroe's Prestige Group.

Located at 12850 Biscayne Blvd., the 120,000sf center was built in 1959. Monroe's Prestige Group had planned to renovate the property, which includes 13 other tenants.

In November, Bolnick was appointed receiver for another Monroe's Prestige Group property, Parkland Commons, a new shopping center in northwest Broward County.

### M&M closes \$6.6M shopping center sale

MIAMI - Marcus & Millichap Real Estate Investment Services announced the sale of Navarro Tamiami Plaza, a 36,500sf shopping center in Miami. The asset commanded a sales price of \$6,675,000 representing \$183 psf.

Senior Associates Drew A. Kristol and Kirk D. Olson of the Miami office represented the seller of the property, a limited liability company from Miami. The listing agents also secured the buyer, a limited liability company from Dania.

The property is at 12000 Southwest 8th St.

### M&M closes \$950,000 service station sale

NORTH MIAMI BEACH - Marcus & Millichap announced the sale of a bank-owned, 2,364sf vacant service station in North Miami Beach. The asset commanded a sales price of \$950,000 representing \$402 psf.

Senior Associates Ronnie Issenberg, Drew Kristol and Kirk Olson and Associate Gabriel Britti of Marcus & Millichap's Miami office represented the seller of the property, First Bank of Florida in Miami. Associate Ahmed Kabani, also of the Miami office, represented the buyer, a private investor from Miramar. The property is at 10 Northwest 167 St.

### Strategic closes Boater's World sale

WEST PALM BEACH - Richard S. Kaufman, CCIM, of Strategic Realty Services LLC announced the sale of the Boater's World at 1552 Palm Beach Lakes Blvd. in West Palm Beach to Flagler Medical Building LLC. The building will be converted to a medical use and will be the new home of Flagler Medical Associates. The building is 9,000sf on 1.19 acres and sold for \$1,520,000.

Strategic Realty Services LLC represented the buyer, Flagler Medical Building LLC.

### SIKON completes new TooJay's Deli

PLANTATION - SIKON Construction completed the new \$1.2 million, 6,311sf TooJay's Gourmet Deli at The Fountains, a 415,000sf shopping plaza anchored by Marshall's and Kohl's at 801 S. University Drive in Plantation.

Under its continuing services contract with Developers Diversified Realty, SIKON finished the project two weeks ahead of schedule. SIKON's scope of work also included demolition of an existing 6,311sf tenant space as well as complete tenant buildout to accommodate the new restaurant.

Press Clip Courtesy Of

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