

Bulk Office Condo Portfolio Trades For \$6,200,000

www.cre-sources.com/bulk-office-condo-portfolio-trades-for-6200000/

By ADMIN

Sperry Van Ness South Commercial Real Estate Advisors

represented the seller, BB&T Bank, in the sale of 65,000 square feet of fractured office condos.

The transaction enabled the buyers to take ownership of over 90% of the building, providing majority ownership rights of the condo association.

The office building is located at 14750 NW 77th Court in Miami Lakes.

Matthew Rotolante (pictured above), Managing Director, along with **Caroline Camus** (pictured right), Director of Sales & Operations, and **Eric Amat** (pictured below left), Senior Advisor, with the Miami office, teamed up to work on the exclusive listing.

The team's marketing efforts generated a bidding war for the property, with twelve offers received in less than 45 days. As a result, Sperry Van Ness was able to obtain a premium purchase price of \$6,200,000, put the property under contract in just 60 days, and closed the deal within 120 days.

"This proves that our model, the Sperry Van Ness Difference, works!" said Matthew Rotolante. "Our process of marketing properties to the entire brokerage community nationwide is why we were able to assist our client with a quick sale while generating top dollar for this asset."

The new ownership group, Kislak, owns multiple office buildings in the Miami Lakes area and this asset fits nicely into their portfolio.

Rene Vivo of Vivo Real Estate Group represented the buyers. The new owners are planning on upgrading the property and then leasing the office spaces.

