

Boca Raton Office Asset Commands \$39M

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The four-story 301 Yamato features a wide array of amenities including executive suites, on-site banking and 24/7 manned security.

Morning Calm Management has acquired 301 Yamato, a 230,867-square-foot, Class A office building in Boca Raton, Fla. The Stoltz Cos. sold the asset in a \$38.9 million deal, while a private lender provided \$29.5 million in acquisition financing, public records show.



Located at 301 Yamato Road, the four-story property features amenities including on-site banking, 24/7 manned security, executive suites, restaurant, sundry shop, barber, on-site FedEx and UPS drop boxes, locker rooms with showers and a five-story garage with 627 spaces. Completed in 1987, 301 Yamato was 92 percent leased at the time of the sale to a variety of legal and advertising firms. Notable tenants include Client First Settlement Funding and Seeman Holtz.

“301 Yamato is located in an area poised for the next wave of growth, as market rates in Boca Raton are expected to grow more than 15 percent over the next five years,” said Mukang Cho, CEO & principal at Morning Calm, in prepared remarks. *“We look forward to managing a property of this caliber and working to increase its value for our partners and for its current and future tenants,”* he added.

The office building provides access to Interstate 95 and U.S. Highway 1 and is close to Boca Executive Airport, West Palm Beach International Airport, Fort Lauderdale International Airport and Miami International Airport.

Marcus & Millichap Senior Managing Director Douglas Mandel and Director Christopher Everett represented the seller in the transaction, while Senior Director Eric Fixler procured the loan on behalf of the buyer. According to Yardi Matrix, the asset previously changed hands in 1987, when Stoltz Cos. purchased the property for \$21.3 million from an individual investor. Morning Calm recently expanded into the Washington D.C., metropolitan area with the [acquisition of Capital Office Park](#) in December 2016.

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