

# Fort Lauderdale office plaza sells to investment firm for \$18M

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A Kentucky firm just sold off its Fort Lauderdale office center to a local investment company for \$18.3 million.

Broward County records show an affiliate of NTS Realty Holdings, a Kentucky real estate company, sold its four-building business center at 3125 West Commercial Boulevard, according to a deed filed last Tuesday.



The property, named the Lakeshore Business Center, includes 235,000 square feet of office space built between the late 1980s and 2000. NTS built all three phases of the plaza.

Records show the buyer is an affiliate of Morning Calm Management, a West Palm Beach real estate firm that buys and manages properties for investors — both private and institutional, according to the company's website.

The firm announced its plans to acquire Lakeshore last month, but declined to disclose a price at the time. Mukang Cho, Morning Calm's CEO, said its occupancy rate was 53 percent.

Morning Calm's purchase equates to about \$78 per square foot. The firm financed a huge portion of its purchase with a \$16.15 million loan from the RAIT Financial Trust, which primarily issues loans for commercial properties in the United States

[http://therealdeal.com/miami/blog/2015/11/24/fort-lauderdale-office-plaza-sells-to-investment-firm-for-18m/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=fort-lauderdale-office-plaza-sells-to-investment-firm-for-18m](http://therealdeal.com/miami/blog/2015/11/24/fort-lauderdale-office-plaza-sells-to-investment-firm-for-18m/?utm_source=rss&utm_medium=rss&utm_campaign=fort-lauderdale-office-plaza-sells-to-investment-firm-for-18m)