

Trio of Fort Lauderdale office buildings sold for \$18.3M

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By: Brian Bandell

Three neighboring office buildings in Fort Lauderdale sold for \$18.3 million to a West Palm Beach-based firm.

NTS Realty Holdings, an affiliate of Louisville, Kentucky-based NTS Realty Capital, sold the combined 253,460 square feet of office space at 5100 and 5200 N.E. 33rd Ave. plus 3201 and 3125 W. Commercial Blvd. to MCM Lakeshore Building



Owner. The buyer, an affiliate of West Palm Beach-based Morning Calm Management led by President Mukang Cho, obtained a \$16.15 million mortgage from RAIT Partnership in Philadelphia.

The price equates to a relatively low \$72 per square foot.

The buildings last traded for \$19.85 million in 2004, so they lost value over time.

These three office buildings site on 17.8 acres of land. They were built in 1987, 1989 and 2000.

<http://www.bizjournals.com/southflorida/news/2015/11/25/trio-of-fort-lauderdale-office-buildings-sold-for.html>