

## Thomas & Partners Arranges Sale of \$13,000,000 Townhome Asset in Fort Lauderdale

### CLIENT

- Sellers were private investors located in Israel
- The respective buyers were located in New Jersey

### PROPERTY

- 60-unit townhome portfolio comprised of 53 three-bedroom/two and a half bathroom units and 7 four-bedroom/three-bathroom units with garages
- Located next to the Fort Lauderdale Executive Airport between Interstate 95 and the Florida Turnpike offering easy access to major throughways

### CHALLENGE

- There were no area rent or sale comparables to support Seller pricing expectations

### MARCUS & MILLICHAP PLATFORM ADVANTAGES

**Marcus & Millichap executed on its unique competitive advantages:**

- Utilizing its unique competitive advantages, Thomas & Partners sourced local, national, foreign and 1031 exchange capital to create a competitive bidding environment to secure a Buyer at pricing above the Seller's expectation

### RESULTS

- Thomas & Partners secured a **\$750,000 non-refundable deposit** from Buyer upon execution of the contract
- The Buyer plans to make cosmetic enhancements in order to increase rents
- The property **sold for the asking price of \$13,000,000**



## SUMMER LAKE ESTATES FORT LAUDERDALE, FLORIDA

