



Media Contact:  
Deidre Krause  
305.710.8500  
[deidre@stir-communications.com](mailto:deidre@stir-communications.com)

**FOR IMMEDIATE RELEASE**

**\$15.1 Million Bulk Condo Sale Closed by CapasGroup and Cushman & Wakefield  
showcases latest regional trend**

*Investors eye Palm Beach County for impressive value-add investments*

**Ft. Lauderdale, FL – October 1, 2014** – [CapasGroup Realty Advisors](#) and Cushman & Wakefield of Florida collaborated on the \$15.1 million bulk sale of 110 units within the Bermuda Cay condominium located at 661 E. Woolbright Road in Boynton Beach, Fla. This transaction represents a growing trend of Palm Beach County value-add investments.

“The coastal Boynton Beach condominium resale market has recovered considerably since the depths of the recession. By our estimates, the average resale price of waterfront condominiums in this submarket has increased 19 percent since 2012,” said Brad Capas, President of CapasGroup. “At Bermuda Cay, unit pricing has increased 49 percent since 2011 and 26 percent since 2012. Notwithstanding this significant pricing growth, today’s unit prices at Bermuda Cay are less than half of 2006 peak-market prices, signaling significant upside price potential.”

Rosendo Caveiro, Senior Director of Cushman & Wakefield and Mr. Capas represented the seller, an affiliate of Dizengoff Group, in disposition of the asset to a private investment group that specializes in the bulk purchase of fractured condominiums throughout Florida.

The sale price of Bermuda Cay equates to approximately \$137,300 per unit or \$127 per square foot for the 110 units included in this transaction, 100 two-bedroom and 10 one-bedroom condos. “Quality, bulk condominium offerings such as Bermuda Cay are particularly appealing to investors seeking yield enhancement potential,” said Mr. Caveiro. “In addition to its strong current investment return, Bermuda Cay offers considerable upside potential to be realized by selling the units individually as market conditions continue to improve.”

Positioned along the Intracoastal Waterway on the north side of Woolbright Road, Bermuda Cay consists of 160 condominium units in five, four-story buildings. Constructed in 1975 the property was extensively renovated in 2005, and has consistently maintained occupancy above 95 percent for most of 2014.

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CapasGroup Realty Advisors is a Fort Lauderdale-based investment sales organization specializing in the marketing and disposition of investment properties, including large land tracts, throughout Florida. For more information, please visit <http://www.capasgroup.com>.