

# CapasGroup Closed Sale Announcement



**April 2014:** CapasGroup Realty Advisors announces the sale of two properties totaling 4.57 acres in the North Flagler-Currie Park corridor of West Palm Beach, Florida. The properties are improved with vacant office buildings formerly operated as a bank branch and medical offices. The existing improvements are expected to be razed to make way for future development.

The properties traded for \$5.5 million or about \$1.2 million per acre. CapasGroup, in collaboration with Cushman & Wakefield, represented the seller, an affiliate of Lehman Brothers Holdings. The properties were acquired by a private investor.

CapasGroup President Brad Capas reports “With this transaction, all of the significant land parcels in this corridor are now owned by private developers, positioning the submarket for an exciting transformation.” CapasGroup has facilitated multiple transactions in and around the Currie Park Corridor and along North Flagler Drive.

*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:*

[www.capasgroup.com](http://www.capasgroup.com)

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