

## Developers Eager to Assemble Big Deals from Small Pieces



South Florida's **land is constricted**, so investors are busy **assembling smaller properties** with their eyes on growing it into bigger things. Recently CapasGroup Realty Advisors brokered the sale of **five contiguous residential lots** totaling 0.857 acres in the North End of West Palm Beach on behalf of two unrelated sellers. The properties were acquired by a private investor who has other land holdings in the area. "The site size was still small, but it had the **critical mass** necessary to stimulate developer interest," CapasGroup president **Brad Capas** tells us.



The properties have **290 feet of frontage** along the west side of the **2100 and 2200 blocks of Ponce De Leon Avenue**, in the **Currie Corridor** redevelopment district, but the individual sellers' holdings, only 0.29 and 0.567 acres, would be too small to appeal to developers. Besides persuading the **sellers to act in concert**, Brad adds, it was critical to demonstrate to prospective buyers that both sellers were on board with an **assemblage sale**, thereby minimizing risk.