

# Closed Sale Announcement

## CapasGroup Realty Advisors



CapasGroup Realty Advisors announces the sale of 3.21 acres along the north side of Lakeview Avenue, immediately east of CityPlace in downtown West Palm Beach, FL. The site, known as Lakeview Centre, sold for \$24 million or approximately \$7,477,000 per acre. CapasGroup president Brad Capas in collaboration with Cushman & Wakefield represented the seller, 419 Lakeview, Inc. The buyer is a private investor with substantial real estate holdings in the market.

Lakeview Centre encompasses an entire city block in a high profile, gateway location at the entrance to downtown West Palm Beach. The property is site-plan approved for mixed-use development consisting of more than 1 million sf of offices, residential units, hotel rooms and retail space. These intense entitlements, the central location of the property within the CBD and its outstanding view corridors to the Intracoastal Waterway, Atlantic Ocean and Clear Lake were key attributes that attracted a broad range of prospective domestic and international investors to the opportunity..

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

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