



News

Hinshaw Represents Seller in Largest South Beach Multi-Housing Sale

May 9, 2014

Neil S. Rollnick, real estate partner in the Coral Gables office of Hinshaw & Culbertson LLP, represented the sellers in the largest ever pure multi-housing sale on South Beach. Mr. Rollnick represented the sellers in sale of eight properties totaling 113 multi-housing units in the South Beach section of Miami Beach. The South Beach portfolio, spanning a total of 69,583 square feet, was acquired for \$22.15 million by Boardwalk Properties FL, LLC from selling entities Pepis Corp., Erogol Corp. and Nanshar Corp. The properties are located at 705 Lenox Avenue, 762 Lenox Avenue, 710 Meridian Avenue, 825 Alton Road, 1501-1521 Michigan Avenue, 1600 West Avenue and 1606 West Avenue.

“This is the largest ever pure multi-housing sale on South Beach,” said Calum Weaver of CBRE’s Multi-Housing Investment Properties Group, the agent that arranged the sale. “The South Beach rental market is highly fragmented, with most properties totaling less than 20-units, so to see a deal of this size is exceptionally rare.”

Mr. Weaver, based in Ft. Lauderdale, specializes in selling apartment properties between \$1 and \$20 million in South Florida and is the leading multi-housing sales broker on Miami Beach, completing 25 apartment sales totaling over \$60 million in the past few years.

Mr. Rollnick is part of a team of Hinshaw lawyers that have been involved in transactions totaling a half billion dollars in South Florida in the past 12 months.

Attorneys

Neil S. Rollnick

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