



News

Hinshaw Attorneys Represent OKO Group in \$54 Million Bayfront Land Purchase Adjacent to Missoni Baia in Miami's Edgewater Area

November 23, 2016

Miami FL – November 23, 2016 – A team of Hinshaw & Culbertson LLP attorneys led by veteran real estate attorney Steven Carlyle Cronig, a partner in the Coral Gables office of the national law firm Hinshaw & Culbertson LLP, represented an OKO Group subsidiary in the \$54 million purchase of a four acre parcel of property fronting Biscayne Bay in the Edgewater District of Miami. Steven Bassin of Greenberg Traurig advised OKO on organizational and tax matters. The seller was ACU Holdings, Inc., which was represented by Alberto Delgado of Akerman LLP. Acquisition financing was extended by Security Benefit Life Insurance Company, which was represented by a team from Gibson Dunn & Crutcher LLP led by New York attorney David Nulsen. The closing occurred Monday, November 21, 2016.

The property is located on the Bay immediately north of OKO Group's Missoni Baia, a 57 story, 146 unit luxury condominium, currently under construction. The real estate brokers involved were Holliday, Fenoglio Fowler, LLP, Fairchild Partners, Inc., Global Investments Realty, Inc. and Shelton & Stewart Realtors, LLC.

According to Cronig, negotiations to purchase the property took in excess of two years. "Although the transaction was complex, all of the parties worked well together to reach final agreement on documentation and the closing occurred on the closing date originally agreed," added Cronig.

Members of the Hinshaw team assisting Cronig on the purchase transaction were attorneys Ofonedu-Ime Goodwyn and Maria Calderon.

Deal Media Coverage Summary

Miami Herald: "[With \\$54 million land deal, Russian billionaire makes another big bet on Miami](#)"

Daily Business Review: "[Deal on 'Very Short Fuse' Leads to \\$54 Million Waterfront Sale](#)"

The Real Deal: "[Vlad Doronin adds to Edgewater assemblage with \\$54M purchase](#)"

Attorney at Law Magazine: "[Miami's Edgewater Area](#)"

South Florida Business Journal: "[Billionaire developer snags waterfront site in Miami's Edgewater for \\$54M](#)"

Attorneys

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