

Deal of the Week:

GL Commercial's parcel purchase

By **BILL FROGAMENI**
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GL Commercial purchased seven parcels at the Fountains of Miramar shopping complex in southwest Broward for a combined \$8 million.

Affiliates of Sunrise-based GL Commercial completed the purchase of the parcels from Country Lakes LP on Feb. 16, GL Commercial President Michael Friedman said. They are located on Southwest 160th Avenue, just north of Miramar Parkway.

Country Lakes is an affiliate of Virginia Beach, Va.-based developer L.M. Sandler & Sons, said Brenda Yates, president of Coral Gables-based Yates & Co., who represented the seller.

L.M. Sandler and Sons, which has developed property for sale in Miramar since the mid-1990s, "wanted to minimize their assets in Florida," Yates said.

Four of the seven parcels have buildings on them, Friedman said. Current occupants include Chase Bank, Chick-fil-A, Benihana and Shell gas station.

While there are no specific plans to build on the three vacant parcels, GL Commercial is seeing significant interest in them,

Friedman said. The remaining parcels range from 0.6 acres to 1.35 acres.

The parcels are adjacent to anchor stores like Home Depot, Ross Dress for Less, Office Depot, Marshalls and Pet Supermarket.

GL Commercial was attracted to the sale because of the high traffic in the area, Friedman said.

"Southwest Broward is dense," he said. There are very few vacant parcels. It's somewhat 'under-retailed' and 'under-restauranted' west of I-75."



GL Commercial is seeing significant interest in the three vacant parcels at the Fountains of Miramar shopping complex.