Southeast News

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$21 MILLION MUSEUM TOPS OFF IN FLORIDA

DAVIE, FLA. — The $21 million Young At Art Museum and Broward County Library in Davie, celebrated its top off with a live oak, the official tree of the town of Davie. The 55,000-square-foot building is scheduled for completion in the spring of 2012. The architects on the project are Miami-based Spillis Candela DMJM and Fort Lauderdale, Fla.-based Glavovic Studios. The construction company is James B. Pirtle Construction. Young At Art has also received accreditation by the American Associations of Museums, the highest national recognition to be bestowed on a museum. It's one of only six children's museums nationwide and the only children's museum in Florida to receive the honor.

FIRST MARKET PROPERTIES BUYS 230-UNIT APT. COMPLEX

JACKSONVILLE, FLA. — First Market Properties has acquired the 230-unit Preserve at St. Nicholas, a garden apartment complex located on Atlantic Boulevard in Jacksonville. First Market Properties purchased its mortgage from a national bank at a discount of approximately 50 percent. The loan had a balance of $13.5 million. The property is currently 78 percent
occupied.

CRÉDIT AGRICOLE SIGNS LEASE IN FLORIDA
MIAMI — Crédit Agricole Private Banking Miami, an affiliate of the Paris-based Crédit Agricole Group, has signed a 20,137-square-foot, 12-year lease at Brickell World Plaza, located at 600 Brickell in Miami. Crédit Agricole is the inaugural tenant signed at the 600,000-square-foot, 40-story tower, which is set to open in August. Crédit Agricole will move from its current office, located at 601 Brickell Key Drive in Miami, in November. Noël Steinfeldt and Chris Dekker of CB Richard Ellis' Miami office represented the landlord, Foram Group. CBRE will handle on-site property management and Foram is handling retail leasing. Glenn Gregory of Jones Lang LaSalle's Miami office represented the tenant in the transaction.

CONSTRUCTION BEGINS ON 26,000-SQUARE-FOOT MARSHALL'S
PANAMA CITY BEACH, FLA. — West Palm Beach, Fla.-based Kennedy Contractors has begun construction on a 26,000-square-foot, free-standing Marshall's, located at Simon Property Group's Pier Park in Panama City Beach. The 1.1 million-square-foot open air plaza is located on Front Beach Road. Marshall's is expected to open in the fall.

TILE INTL BUILDING SELLS FOR $2.25 MILLION
DANIA BEACH, FLA. — The Tile International Building, located at 1190 Stirling Rd. in Dania Beach, has sold for $2.25 million. Steve Davis of Sperry Van Ness' Fort Lauderdale, Fla., office represented the seller, CARIB 122-45. Don Cacioppo with Ocean Front Estates represented the buyer, OEM Direct Co.