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<https://www.bizjournals.com/southflorida/news/2017/07/17/office-complex-developed-by-jack-nicklaus-sells.html>

Office complex developed by Jack Nicklaus sells for \$62M

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The Golden Bear Plaza office complex in Palm Beach Gardens sold for \$62.3 million.

GB Investors, an affiliate of Equus Capital Partners, sold the 245,673-square-foot "Class A" office complex at 11750, 11760 and 11770 U.S. Highway 1 to an affiliate of Alliance Partners HSP, an operating platform of Shidler Group. The seller was represented by CBRE Group's [Christian Lee](#) and José Antonio Lobón plus NAI Merin Hunter Codman's [Neil Merin](#).

The price equated to \$254 per square foot. The three-building property on 10.9 acres last traded for \$32.25 million in 2003.

"Developed between 1985 and 1990 by [Jack Nicklaus's](#) company, Golden Bear Plaza is a locally-recognized landmark affording its tenants an address with panache as well as panoramic views of the Intracoastal Waterway and the Atlantic Ocean," Lee said. "Golden Bear's strategic location on the east side of the PGA Boulevard Bridge makes it the Prestige Coast's only institutional office building and the logical office address for wealthy decision-makers who live in Jupiter, Sea Colony, Juno Beach, and the adjacent Lost Tree Club."

Golden Bear Plaza has 41,913 square feet remaining for lease. Renovations are planned for the common areas, CBRE said.

In 2015, SlimFast moved its [headquarters into the building](#). CBRE said 57,000 square feet has been leased in Golden Bear Plaza since May 2016.

Equus said it invested over \$4.5 million into improvements at Golden Bear Plaza, including waterproofing and elevator modernization.

"The buildings' unique floor plates with many balconies and corner offices that highlight the tremendous views of the Atlantic Ocean and Intracoastal Waterway, ensured that ownership was able to attract a diverse tenancy reflective of the areas high-end residential character," said [Chris Locatell](#), senior VP of Equus who oversaw the disposition for the firm.

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Alliance Partners HSP bought Golden Bear Plaza in Palm Beach Gardens.

