

CBRE Arranges \$62M Sale of Golden Bear Plaza

Equus Capital Partners sold the three-building office complex to the East Coast operating platform of The Shidler Group, Alliance Partners HSP.

by Timea Papp | Jul 18, 2017

Miami South Office More

f t g+ in e Subscribe to CPE

CBRE brokered the sale of Golden Bear Plaza, a Class A office campus totaling 245,673 square feet in Palm Beach Gardens, Fla. Equus Capital Partners Ltd. sold the three-building asset in a \$62.3 million deal to an affiliate of Alliance Partners HSP, the East Coast operating platform of The Shidler Group.

NOTABLE AMENITY BASE

Located at 11760, 11770 and 11780 U.S. Highway 1 on Palm Beach County's Prestige Coast, the office park features on-site property management, a fitness center, private exterior terraces, floor-to-ceiling windows, move-in ready suites, an upgraded garage and covered parking. Jack Nicklaus' company developed the property on a 10-acre site between 1985 and 1990.








Vice Chairman Christian Lee and Senior Vice President José Lobón of CBRE's **Capital Markets team** represented the seller in the transaction, while **Neil Merin, chairman at NAI Merin Hunter Codman, worked on behalf of the buyer. Golden Bear Plaza** previously changed hands in 2003, when Equus Capital Partners purchased it from Barrow Street Capital for \$32.3 million, Yardi Matrix shows. The complex provides access to Interstate 95, the Florida Turnpike, Palm Beach Garden's residential communities and is adjacent to Oakbrook Shopping Center.

"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," said Lee, in prepared remarks.

Image courtesy of Yardi Matrix

RELATED POSTS

-  **Keystone Nabs Miami Asset in Sale-Leaseback Deal**
2 weeks ago
-  **Fort Lauderdale Office Asset Sells for \$3M**
4 weeks ago
-  **Tamarac Medical Office Trades in \$4M Deal**
1 month ago
-  **HFF Brokers Sale of Peninsula Executive Center ...**
1 month ago
-  **Fort Lauderdale Area Medical Office Campus Trades for \$6M**
1 month ago

TOP STORIES

-  **Avison Young to Lease The Edison Pembroke Pines**
21 hours ago
-  **Economy Watch: CPI Stable in June**
1 day ago
-  **GNL Appoints New CEO**