

## The Forum Commands \$23M in West Palm Beach

The two-building office complex features a four-story parking garage and provides access to Interstate 75 and the city's other major transportation hubs.

by Timea Papp | Jan 11, 2018

CBRE has arranged the sale of The Forum, a two-building office complex totaling 185,089 square feet in West Palm Beach, Fla. A partnership of Crimson Peak and Panther Capital Management sold the asset to a subsidiary of Triarch Capital Group in a \$22.5 million deal, including \$15 million in acquisition financing facilitated by BankUnited.

The Forum is located at 1655 Palm Beach Lakes Blvd. and features a four-story parking garage. Completed in 1973, the property underwent a series of renovations in 2006 and 2013, according to Yardi Matrix. Amenities include on-site management services, 24-hour security, key-card access and a fully equipped conference center.



The Forum in West Palm Beach

### WELL-CONNECTED SITE

Vice Chairman Christian Lee represented the seller alongside Senior Vice President José Lobón and Vice President Amy Julian. CBRE's capital markets team included Financial Analysts Marcos Minaya and Joseph Chick. Chairman Neil Merin of NAI Merin Hunter Codman and Executive Vice President Jonathan Kingsley of Colliers also worked on the transaction. In October 2017, CBRE brokered the sale of One Park Square, a Class A+ office tower in downtown Doral (<https://www.cpexecutive.com/post/cbre-arranges-sale-of-doral-office-tower/>), Fla.

*"The Forum features unparalleled connectivity to Interstate 95, great access to West Palm Beach's major transportation hubs, the highest covered parking ratio among its peers and an unrivaled amenity base that includes an on-site hotel that will become the winter home to the Houston Astros," Lee said in prepared remarks.*

Located a half-mile east of Interstate 95, the property provides access to local and regional transportation options. Additionally, the 10-story towers are adjacent to the Palm Beach Outlet mall, which includes a Whole Foods Market and several restaurants.

*Image courtesy of CBRE*

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