

Florida & Gulf Coast + Central Florida + Office | February 27, 2023



By: Lisa McDuffie

Fund Drives Toward \$300M

☰ Menu ▼



Get Daily News 🔍

Florida & Gulf Coast

More Regions and Sectors

West Palm Beach, FL-based real estate private equity fund MHCommercial Real Estate Fund II, has completed its \$40-million acquisition Bridgeport Center, a 180,247-square-foot Class A office building located on W Kennedy Boulevard in the Westshore submarket of Tampa, FL.

“The asset fits the fund’s model to purchase quality properties below replacement costs while providing the opportunity to create value,” said MHCommercial Real Estate Fund II principals Neil

E. Merin and Jordan Paul.

MHCommercial Real Estate Fund II's \$222-per-square-foot buy was made in a joint venture partnership with [Siguler Guff & Company, LP](#), a multi-strategy private markets investment firm with over \$16 billion of assets under management.

Mike Davis, Rick Brugge, Dominic Montazemi and Rick Colon with Cushman Wakefield represented the seller, FDG Bridgeport LLC. Financing for the transaction was provided by M&T Bank, while Shutts & Bowen law firm represented the purchaser on the transaction.

[NAI/Merin Hunter Codman, Inc.](#) will manage the property, and leasing will be handled by CBRE.

MHCommercial Real Estate Fund II was launched in March 2022 after fully deploying MHCommercial Real Estate Fund I with approximately \$125 million in commercial real estate acquisitions. Bridgeport Center is the third property acquired by MHCommercial Real Estate Fund II, bringing its total holdings to approximately \$120 million. MHCommercial Real Estate Fund II's target is to acquire between \$200 and \$300 million of commercial real estate throughout the Southeast over the next 12 to 18 months.



Connect



CRE courses for CE credits

Get CE course credits, centered around all things CRE. View our courses today!



Real Estate Workout

Broker | Florida

\$49 | 3 credit hours

Learn More



Opp Zones: Commercial Real Estate Investing & Environmental Site Assessments

Broker | Florida

\$49 | 3 credit hours

Learn More



Multifamily Rental Moratorium

Broker | Florida

\$49 | 3 credit hours

Learn More