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Longpoint drops \$116M for Broward industrial portfolio

Multi-property purchase part of larger deal with Seagis



Longpoint's South Florida Partner Kathy M. Mulkern and the industrial properties at 400-430 Goolsby Boulevard in Deerfield Beach, 2100-2290 Southwest 71 Terrace in Davie, and 3685-3697 Northwest 15th Street in Lauderhill (Longpoint, CBRE)

By Francisco Alvarado

DEC 8, 2023, 5:30 PM

Longpoint Partners paid a combined \$115.6 million for a Broward County industrial portfolio that is part of a larger deal also involving warehouses in Miami-Dade.

Affiliates of Boston-based **Longpoint** acquired nine buildings spanning nearly 605,000 square feet in Davie, Deerfield Beach, Fort Lauderdale and Lauderhill, according to records. The deeds showing the sales prices for the Miami-Dade properties have not been posted on the online records section of the county clerk's website.

Including the properties in Miami-Dade, Longpoint's purchase is the largest industrial transaction in South Florida this year, a CBRE press release states.

A CBRE team led by Jose Lobón and Frank Fallon represented the portfolio's seller, Conshohocken, Pennsylvania-based Seagis Property Group.

A spokesperson for CBRE and Longpoint declined comment about the total purchase price for the entire portfolio, which entails 25 buildings with 1.4 million square feet of industrial space

The portfolio was 97 percent leased with 77 tenants at the time of sale, the release states.



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Here are each of the Broward transactions:

In Davie, Longpoint paid \$18.3 million for a 90,000-square-foot industrial building completed in 1984, records and Vizzda show. Seagis paid \$3.5 million in 1998 for the site at 2100-2290 Southwest 71st Terrace.

In Deerfield Beach, Longpoint acquired an 88,000-square-foot warehouse built in 1985 for \$16.9 million. In 2008, Seagis paid \$8 million for the property at 400 Goolsby Boulevard.

In Fort Lauderdale, Longpoint acquired a four-building complex spanning 242,000 square feet completed between 1977 and 1989 at 1919 Northwest 19th Street for \$47 million. Seagis paid \$19.7 million in 2007.

In the same city, Longpoint also paid \$12.3 million for a 78,000-square-foot warehouse at 3420-3470 Northwest 53 Street completed in 1984, as well as \$11.1 million for a 56,299-square-foot building at 3560 Northwest 56th Street built in 1987.

In 2007, Seagis paid \$7.9 million for the warehouse completed in 1984 and the other building was part of a three-building purchase for \$23.3 million.

And in Lauderhill, Longpoint bought a 49,700-square-foot warehouse completed

in 1987 for \$9.8 million. In 2008, Seagis paid \$3.2 million for the property at 3685-3697 Northwest 15th Street.

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