

## **Apartments near Pembroke Lakes Mall sold for \$36M**



By Brian Bandell – Senior Reporter, South Florida Business Journal  
December 29, 2014

A Coral Gables-based company paid \$35.8 million for more than half of the units in the Marquesa Apartments near the Pembroke Lakes Mall.

FCP Marquesa, an affiliate of Miguel Poyastro's Fortune Capital Management Services, paid \$142,063 per unit for the 252 garden-style apartments. The sellers were Marquesa Associates and Pembroke Partners, both affiliates of Washington, D.C.-based Stonebridge REIM. Marquesa Associates paid \$28.25 million, or \$117,708 per unit, for 240 apartments in 2012. Pembroke Partners bought the additional 12 units individually during the next few years.

Weston-based Florida Community Bank (NYSE: FCB) financed Poyastro's deal with a \$31 million loan.

Located on the south side of Pines Boulevard and Southwest 118th Avenue in Pembroke Pines, the Marquesa Apartments have 469 units in total. They were developed in 1999 and converted to condominiums in 2005.

<https://www.bizjournals.com/southflorida/news/2014/12/29/apartments-near-pembroke-lakes-mall-sold-for-36m.html>