

## Bulk condo deal sees 135 units trade for \$17.5M



By Brian Bandell – Senior Reporter, South Florida Business Journal  
April 01, 2014

A Coral Gables-based company bought 135 units in the fractured Vista Lago at the Hammocks Condominium in West Kendall for \$17.54 million.

Vista Lago Condos LLC, an affiliate of Philadelphia-based RAIT Partnership, sold the condos in 16 buildings at 15680 S.W. 106th Lane to FCP Vista Lago LLC, managed by Miguel Poyastro of Coral Gables-based Fortune Capital Management. Florida Community Bank provided a \$15.19 million loan to the buyer.

The price equates to \$129,964 per unit.

CREC Senior Vice President Peter Mekras represented the seller in the deal.

The 248-unit Vista Lago was built in southwest Miami-Dade County in 2007. The original developer sold 113 units before the recession halted sales. RAIT Partnership acquired the 135 unsold units in 2010 for \$16.7 million.

<https://www.bizjournals.com/southflorida/news/2015/12/28/bulk-condo-deal-sees-135-units-trade-for-17-5m.html>