



FOR IMMEDIATE RELEASE

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Asset Specialists, Inc. is Represents Seller in a Top 5 Recent Significant Sale in West Palm Beach, Fla.

PALM BEACH GARDENS, FL – April 1, 2020 – Asset Specialists, Inc. is pleased to announce its’ involvement as the Seller’s Broker for the fifth most significant sale in the past 12 months within the West Palm Brach submarket as reported by CoStar. The subject property is the AmTrust Bank Building, a Class “A” Office/Medical building at 603 Village Boulevard, West Palm Brach, Florida. The property was sold to PSL 1850, LLC for \$7,500,000.00 and Asset Specialists, Inc. has been retained as the property manager for the new owner. The 30,000 square foot, three-story building is located in West Palm Beach and offers a close proximity to all major highways and an enormous number of local amenities. Today the asset is almost fully occupied by multiple local and national professional office and medical tenants.

Thomas Gibson, Broker and President of Asset Specialists, Inc. and Darryn Dunn, Senior Director, exclusively represented the sellers in the recognized transaction.

Asset Specialists, Inc. is a full service commercial real estate and property management firm offering comprehensive and integrated solutions. Since 1989, it has been our goal to provide our clients with the utmost professional service possible. We strive to meet our client’s needs and exceed their expectations. Together with the highest level of service possible, experience, and expertise, Asset Specialists, Inc. is poised to offer complete and unwavering satisfaction.



SOURCE: COSTAR

Sales Past 12 Months

West Palm Beach Office

RECENT SIGNIFICANT SALES

Property Name - Address	Rating	Property			Sale				
		Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate	
1 Centurion Tower 1601 Forum Pl	★★★★☆	1988	143,966	6.4%	10/16/2019	\$32,500,000	\$226	7.3%	
2 1700 Palm Beach Lakes...	★★★★☆	1988	113,964	10.6%	7/30/2019	\$19,350,000	\$170	-	
3 Brandywine I 580 Village Blvd	★★★★☆	1987	60,615	9.2%	5/27/2020	\$11,375,000	\$188	-	
4 400 N. Congress Avenue 400 N Congress Ave	★★★★☆	1972	73,137	7.8%	3/17/2020	\$9,100,000	\$124	6.3%	
5 603 Village / AmTrust Ba... 603 Village Blvd	★★★★☆	1986	29,722	4.6%	1/22/2020	\$7,500,000	\$252	-	
6 2440-2478 Metrocentre B...	★★★★☆	1991	30,328	0%	12/5/2019	\$5,000,000	\$165	-	
7 316 Southern Blvd	★★★★☆	1980	1,690	0%	9/16/2019	\$3,000,000	\$1,775	-	
8 Congress Professional C... 1640 S Congress Ave	★★★★☆	1993	17,738	100%	3/13/2020	\$2,575,700	\$145	-	
9 2500 Metrocentre Blvd	★★★★☆	1991	17,848	26.1%	11/22/2019	\$2,450,000	\$137	5.3%	
10 Forest Hill Professional... 1825 Forest Hill Blvd	★★★★☆	1976	15,911	19.2%	8/28/2019	\$2,187,500	\$137	8.2%	
11 5705-5707 S Dixie Hwy	★★★★☆	2006	9,933	0%	3/26/2020	\$1,600,000	\$161	4.0%	
12 1720 TIFFANY 1720 E Tiffany Dr	★★★★☆	1989	19,344	99.8%	3/6/2020	\$1,332,500	\$69	-	
13 1806 Old Okeechobee Rd	★★★★☆	1956	6,608	0%	5/28/2020	\$1,286,000	\$195	-	
14 2921 N Australian Ave	★★★★☆	1972	3,286	0%	2/28/2020	\$1,061,111	\$323	-	
15 Professional Office Condo 470 Columbia Dr	★★★★☆	1988	3,524	0%	2/28/2020	\$750,000	\$213	-	
16 Active Internet 1718 N Federal Hwy	★★★★☆	1964	3,632	0%	4/1/2020	\$739,000	\$203	-	
17 1717 N Federal Hwy	★★★★☆	1972	2,628	0%	1/2/2020	\$500,000	\$190	-	
18 Island Center 5165-5183 10th Ave N	★★★★☆	1975	3,900	0%	10/29/2019	\$414,000	\$106	-	
19 Bldg 1 3540 Forest Hill Blvd	★★★★☆	1985	2,476	12.1%	2/5/2020	\$376,000	\$152	-	
19 Bldg 1 3540 Forest Hill Blvd	★★★★☆	1985	2,476	12.1%	2/20/2020	\$350,000	\$141	-	