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Florida East Coast Realty profits on sale of Hallandale site to retail developer

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Miami-based high-rise developer Florida East Coast Realty turned a nice profit on the sale of a development site in Hallandale Beach.

801 N. Federal LLC and 711 N. Federal LLC, both affiliated with Tibor Hollo's FECR, sold the 3.5-acre site just east of the Mardi Gras Casino for $10 million to Atlantic Village 1 and Atlantic Village 2. The buyers are both part of Dania Beach-based BECHA LLC, led by Alejandro Chaberman and Elias Benhaim. The deal included $4.87 million in seller financing.

FECR picked up the land for $3.1 million in 2008 and $2.55 million in 2010. It's located at 801, 811, 821 N. Federal Highway, 805 Atlantic Shores Blvd., and the corner of Northeast 7th Street and Federal Highway.

The buyer is the same group that is building a 25,000-square-foot retail complex called 7th Avenue Village at 645 W. Hallandale Beach Blvd.



Tibor Hollo, Founder/Chairman/President, Florida East Coast Realty