

## Mixed-use development site on U.S. 1 acquired for \$60M



A local developer acquired a site along U.S. 1 in Coral Gables where it plans to build the Gables Station mixed-use project for \$60.25 million.

Gables Station LLC, an affiliate of Coconut Grove-based **Berkowitz Development Group** headed by **Jeffrey Berkowitz**, sold the 4.3-acre site to 251 S Dixie LLC, an affiliate of Coral Gables-based NP International headed by **Brent M. Reynolds**. **Bank of the Ozarks** provided a \$27.5 million mortgage to the buyer.

Aztec Group's Howard Taft, Charles Penan, and **Jason Katz** represented Berkowitz Development in the deal.