

Miami developer buys Flagler 626 site in Fort Lauderdale

Company led by Ricardo Vadia now plans rentals on the condo site

By [Katherine Kallergis](#) | February 26, 2018 03:37PM

A company led by Miami developer Ricardo Vadia purchased the Flagler 626 site in Fort Lauderdale's Flagler Village and now plans to build rentals.

Israeli developers Doron Broman, Simon Langbret and Uri Redler put the property at 626 Northeast First Avenue on the market in October 2016 for \$3.5 million, and just sold the 27,000-square-foot site for \$2.75 million – a 21 percent discount.

BRYL Developments LLC, led by Broman and Redler, sold the lot to RRAC Flagler 626 LLC, a company led by Vadia of ROVR Development. His South Florida projects include the Fairchild Coconut Grove, a five-story, 26-unit development. Vadia could not immediately be reached for comment.

Property records show the Flagler 626 developers paid \$725,000 in 2014 for assemblage. They planned to build a 12-story, 97-unit condo building, and received approval in September 2016. Peter Mekras of Aztec Group represented the sellers.

Vadia paid cash for the site, which is now slated to become a rental project.

Flagler 626 also called for 191-space parking garage, a miniature park, swimming pool, gym and party room, and green-oriented amenities like moped parking, bike racks and a charging station for electric cars.

More than 40 projects are in the pipeline in Flagler Village.