

150 condos in Broward sell for \$19M

By [Brian Bandell](#) – Senior Reporter, South Florida Business Journal



A portfolio of 150 units in the Luna at Hollywood condo sold for \$19.05 million.

AZTEC GROUP

The majority of the units in a fractured condo building in Hollywood were sold for \$19.05 million.

Luna Capital Partners LLC, managed by [James Glikin](#) of Eagle Management in Highland Park, Illinois, sold 150 condos in Luna at Hollywood to Suzi Prashkovsky LLC, managed by [Adi Karadi](#) of Boca Raton-based Prashkovsky Investments USA. The buyer assumed a \$10.55 million loan from the commercial mortgage-backed securities (CMBS) trust, managed by [Wilmington Trust](#).

The deal was brokered by [Peter Mekras](#), president of Aztec Group.

“A strategic approach was required to overcome prospective buyer concerns with the

property's age and fractured condo dynamics," Mekras said. "Aztec's unique market and transactional expertise enabled us to source a very qualified buyer able to assume the seller's existing low leverage debt financing and avoid a material prepayment penalty."

The price equated to \$127,000 per unit.

The units are spread between four buildings at 3600 and 3800 Van Buren St., 3501 and 3701 Jackson St., just east of Young Circle.

Luna at Hollywood was developed in 1968 and converted to condos in 2007. It has 192 units in total, but most were not sold after the condo conversion. Luna Capital Partners acquired the 145 units for \$12.28 million in 2015.