

June 20, 2023

Two Commercial Condo Units Sell for \$2.57 Million

Florida East Coast Realty negotiated the transaction, which a dental office purchased.

June 20, 2023 | SFBW Staff



[Florida East Coast Realty](#) (FECR) recently brokered the sale of two ground-floor units at its 2020 Ponce office condo project, totaling 3,771 square feet. The buyer, Coral Gables Smile, d.b.a. CG Smile Makeover, is a multidisciplinary dental practice offering various dental services, including general and preventative dentistry, restorations, and endodontic and orthodontic care. The suites were sold for \$2.57 million, which amounts to \$681 per square foot.

“In today’s evolving market, we are seeing many business owners interested in owning their own space, seeking to take advantage of the investment opportunity,” Austin Hollo says, Chief Operating

Officer at FECR. "Commercial condos are very attractive to those with stable or growing businesses looking for a great location."

Donna Abood, Joe Abood, and Peyton Dowd from Avison Young brokered the deal.

"In the past eight months, we have experienced remarkable success in the Coral Gables market," Abood says. "The city has strong appeal as an attractive alternative to markets such as Blue Lagoon, Downtown Miami, or Brickell."

Florida East Coast Realty, established by Tibor Hollo over six decades ago, has an impressive track record of constructing over 60 million square feet of buildings that include iconic residential and commercial skyscrapers, luxurious single-family homes, governmental structures, marinas, high-quality retail centers, warehouse complexes, and telecommunications centers.