

August 17, 2023

Florida East Coast Realty Sells Another Coral Gables Office Condo Unit at 2020 Ponce Building for \$1.56 Million

@don silver ⌚ August 17, 2023 1 min read



MIAMI, FL – Florida East Coast Realty (FECR), an integrated real estate development and management company with more than 60 million square feet of construction completed, has announced the sale of Suite 1101 at its 2020 Ponce office condo building, located in Coral Gables, Florida. The unit is 2,185 usable square feet and sold for \$1.56 million (\$714/USF).

The buyers, Lillian A. Ser and Juan A. Fernandez, own Total Research Group (TRG), which performs high-quality clinical trials that lead to the development of lifesaving medical advances.

“Demand continues to grow in the Coral Gables office condo market,” said Austin Hollo, Chief Operating Officer at FECR. “We are extremely pleased with the strong and sustained interest from so many potential buyers—whether as an investor or as an end-user.”

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

“Driven by its strategic location in the Miami-Dade County market, Coral Gables office values remain solid and typically outperform other submarkets,” said Donna Abood. “Businesses are captivated by the opportunity to establish offices within the dynamic business landscape that Coral Gables provides.”