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Lake Worth apartments sell to Miami firm for \$26M

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The Oakwood Apartments in Lake Worth were sold to Miami-based [One Real Estate Investment](#) for \$26 million.

Palm Club Investments LLC, managed by [Yoav Merary](#) in Hollywood and [Guy Sharon](#) in Alpharetta, Georgia, sold the 160 apartments at 2425 Second Avenue North to One Real Estate Investment, led by Chairman and CEO [Jeronimo Hirschfeld](#). Berkadia's [Yoav Yuhjtman](#), Tal Frydman and Nicholas Perrone brokered the deal and arranged for a \$19.231 million Freddie Mac loan.

The price equated to \$162,500 a unit.

The apartment complex, which totals 200,320 square feet, last traded for \$12.9 million in 2014, so the property more than doubled in value in four years. It was built on the 12.6-acre site, just north of Lake Worth Road and west of Interstate 95, in 1993.

It was formerly known as the Palm Club Apartments.



ONE REAL ESTATE INVESTMENT

One Real Estate Investment acquired the Oakwood Apartments in Lake Worth.

“We are very pleased to be expanding our portfolio in our home state,” Hirschfeld said. “This brings our current combined portfolio in Florida and Texas to 16 properties totaling more than 6,000 units.”

Brian Bandell

Senior Reporter

South Florida Business Journal