

New York Investment Firm Sells 53 Fort Pierce Townhomes to Public Traded Company in an off market deal



177 Carol Susan Lane Fort Pierce, Florida 34982

MIAMI, FLORIDA, June 25, 2024 — GLT Group Brokerage has successfully facilitated the off-market sale of 53 units within the Strawberry Fields townhome community, along with 30 development pads, for \$12,500,000 million. The community, originally constructed in 2006, comprises 62 townhomes spanning 1,335 square feet each, featuring attached garages and spacious 3-bedroom, 2-bathroom floor plans. Located on a 9.19-acre site along Carol Susan Lane, north of Tumblin Kling Road and east of Oleander Avenue in Fort Pierce's southeast section, the property enjoys convenient access to US Highway 1.

Sean Shahar A. Ziv of GLT Group Brokerage represented the seller, Axonic Properties a privately owned real estate investment company headquartered in New York City, the company has owned and operated a diversified portfolio of more than \$1.6 billion of residential assets in Florida and Texas. In addition GLT Group Brokerage procured the buyer, a publicly traded company.

"This transaction underscores the robust demand for townhomes in Florida," commented Sean Shahar Ziv, CEO of GLT Brokerage Group. "With increasing relocations and limited inventory, townhomes have become a strategic investment choice, a trend we expect to persist."

GLT Group Brokerage previously facilitated Axonic Properties' acquisition of 47 units and 30 lots in July of 2021 for \$7.1 million. Following this purchase, a comprehensive value-add program was implemented, significantly enhancing the property's value and increasing Net Operating Income (NOI). Axonic Properties further expanded its ownership in the community by acquiring an additional six units during the holding period, resulting in an 85.48% ownership stake.

"Fort Pierce's growing population and expanding job market make it an attractive destination," added Sean Shahar Ziv. "Its lower cost of living compared to other Florida areas further enhances its appeal."

About The GLT Group Brokerage:

GLT Group Brokerage is the brokerage arm of The GLT Group LLC an advisory and investment firm specializing in diversified real estate investments and related strategies. The GLT Group focuses on all forms of commercial real estate and commercial real estate debt and finance. Together with its strategic affiliates worldwide, The GLT Group continues to pursue opportunities throughout North America.

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