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News

## Fort Myers Multifamily Sells for \$65M

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By **John Jordan** August 23, 2019 at 06:11 AM



**Channelside Apartments is a 325-unit apartment community in Fort Myers, FL.**

FORT MYERS, FL—The Meyers Group of Coral Gables, FL has sold its Channelside apartment complex here to Wyse Technology Investments in a deal valued at \$65.2 million.

The 325-unit development was built in 2015 and is located on a 29-acre parcel at 15270 Ballast Point Drive. Newmark Knight Frank Multifamily's VP Fernando Riboli completed a Freddie Mac loan on behalf of the buyer. The seller was represented by NKF's Hampton Beebe and Avery Klann, vice chairmen, and directors Jonathan Senn and Tyler Minix.

The building features one-, two- and three-bedroom units range from 791 square feet to nearly 1,400 square feet with rents ranging from \$1,115 to \$1,698. The project is currently 93% occupied.

**The Meyers Group**, led by Stuart I. Meyers is currently developing several multi-family/mixed-use branded projects under the name “Avery Collection,” an exclusive series of rental communities launched in order to fill the demand for upscale market-rate housing in South Florida and West Texas.

The latest projects in the portfolio include; Avery Dania Pointe Phase I which recently topped off as part of the 102-acre Dania Pointe mixed-use lifestyle complex and Avery Pompano Beach, a 144-unit, tech-forward rental apartment development slated to open this summer.

In Meyers Group’s pipeline of upcoming projects are Avery Dania Pointe Phase II (338 units); Avery Shadow Mountain (200 rental units in El Paso); Hotel Paso Del Norte in downtown El Paso and its Convention Center and Residences at Hotel Paso Del Norte, which will feature 68 residential hotel/apartments.