



## First Market Properties Closes on Two South Florida Loans in Less than 30 Days

### ***Okeechobee Industrial Park***



### ***Bluth Plaza***



**May 21, 2015** – An affiliate of First Market Properties LLC (FMP) has acquired both a performing loan and a non-performing loan with a combined current unpaid principal balance of roughly \$12M. The debt is secured by a 148,214 square foot industrial park in West Palm Beach, FL and a 25,574 square foot office building in Miami, FL.

***Okeechobee Industrial Park*** is a 148,214 square foot industrial park built in 1975. This 80% occupied complex is located right off of I-95 and is one block north of the Palm Beach International Airport. The property consists of 11 buildings sitting on 8 plus acres of land. Units have high ceilings, overhead doors and ample parking. FMP is in the process of foreclosing on the property. Once foreclosed within the next few months, FMP will begin improving the property and stabilizing the asset.

***Bluth Plaza*** is a 25,574 square foot office building built in 1985. This well maintained 3 story property is located in the active Miami Gardens neighborhood in Miami, FL. It has great visibility from a high trafficked street and is conveniently located near the FL Turnpike and I-95. This performing debt has a fixed interest rate of 5.75%.

***First Market Properties*** is actively pursuing both defaulted and performing debt on commercial real estate nationwide.

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### **About First Market Properties**

First Market Properties (FMP) is a full service, vertically integrated real estate company with offices in New York and Florida. Since 2007, FMP has closed on more than \$1B in transactions, handling the acquisition, due diligence, asset management and disposition. With over 50 years of combined experience in dealing with distressed loans and properties, FMP is able to handle all aspects of the business with the needed expertise to maximize its investments. FMP is open to opportunities for acquiring non-performing debt and REO multi-family properties nationwide. For more information on working with FMP, please contact Joe Fishman at 305-722-6182 or [jf@firstmarketproperties.com](mailto:jf@firstmarketproperties.com).