

Falcone Group buys Pompano Beach development site for \$10.6M



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Falcone Group, led by Miami Worldcenter developer [Art Falcone](#), purchased a multifamily development site in Pompano Beach for \$10.6 million.

The 6.2-acre site at 3151-3251 N. Federal Highway was sold by 1307 South Wabash LLC, managed by [Gregory Berkowitz](#) in Chicago, to Sentosa Pompano LLC, an affiliate of Boca Raton-based Falcone Group. [Don Ginsburg](#) and [Michael Lewin](#) of Katalyst Real Estate represented both sides in the deal.

Located a block south of Sample Road, the site currently has an old parking lot. It last traded for \$3.58 million in 1999.

“This is another example of infill properties being redeveloped into a higher and better use than what was previously there,” Ginsburg said

Falcone recently secured approval to develop the site with [Sentosa](#), featuring 285 apartments, 4,164 square feet of commercial space and 455 parking spaces, with 286 in garages and the rest in surface parking. There would be two seven-story buildings, a four-story parking garage and a detached garage with seven spaces. Amenities would include a pool deck, a club room, a yoga room, a fitness room, a coworking lounge and a pet spa.

Miami-based MSA Architects designed the project. Falcone couldn't be reached for comment. There has been a boom in apartment construction in Broward County [as rents increase and occupancy levels remain high](#). Pompano Beach has seen many new projects, as its land prices are less expensive than neighboring Fort Lauderdale.