

# Condo developer buys Fort Lauderdale site



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A condo developer secured a site blocks from the beach in Fort Lauderdale for \$3.3 million.

Allied Mortgage Investment Fund II, managed by [Jeremy Koss](#) in Sunrise, sold the 1.1-acre site at 3030 N. Ocean Blvd. to 30 Thirty North Ocean Blvd LLC, headed by [Adam Adache](#) of Deerfield Beach-based Cavache Properties. Oakland Park-based American National Bank provided a two-year, \$1.06 million loan to the buyer.

The deal was brokered by [Don Ginsburg](#), of Realty Masters Advisors. The property was seized in foreclosure back in 2009.

Cavache Properties is seeking city approval for a 24-unit, mid-rise condo building on the site. According to city documents, the \$24 million project would total 81,580 square feet, with 16,316 square feet for non-residential space such as the clubhouse and parking. It would have 51 parking spaces and a pool.