

Plantation shopping center purchased for \$38M



By [Brian Bandell](#) – Real Estate Editor, South Florida Business Journal

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A Plantation shopping center anchored by Big Lots sold for \$38.4 million.

Plantation Marketplace Investments LLC, managed by [Claudio Mekler](#) of Sunrise-based Miami Manager, sold the 230,330-square-foot Plantation Marketplace at 7007-7181 W. Broward Blvd. to a joint venture between Fort Lauderdale real estate investors [Charlie Ladd](#) of Barron Commercial Development and [Steven Hudson](#) of Hudson Capital Group. Coral Gables-based Amerant Bank provided a \$21 million mortgage to the buyer. Fort Lauderdale-based Las Olas Capital Advisors provided equity for the deal.

[Don Ginsburg](#) of Katalyst Real Estate brokered both sides of the deal. The price worked out to \$167 a square foot.

“The demand for retail assets in South Florida makes it the perfect time to sell a property that is no longer part of our core portfolio,” Mekler said.

Plantation Marketplace last sold for \$32.88 million in 2015, so it gained in value.

“This is another of many successful closings of South Florida B-class shopping centers that provide the buyer cashflow in the near term and redevelopment opportunities in the future,” Ginsburg said.

It was built on the 17.8-acre site in 1980. The property is about four blocks east of University Drive.

In addition to Big Lots, tenants in Plantation Marketplace include Quest Diagnostics, Food Fair, CVS, Subway, Metro PCS, and MD Now.

This is the sixth [big retail acquisition](#) in Broward County that Hudson and Ladd have teamed on since 2021.

“We have been aggressively buying moderately price, well-positioned shopping centers in Broward County,” Ladd said. “We like the shopping centers that are not premium priced and Publix anchored.”

Hudson said they have a long-term investment strategy with these shopping centers, including Plantation Marketplace, which he said has potential for a mixed-use project in future years. There will be more demand for retail space as more people move to the area and there’s no land left for development in Broward, he added.