

Miami investor buys Fort Lauderdale office building for \$15M



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

Mar 31, 2022

A Fort Lauderdale office building that's fully leased to ChildNet, a foster care organization, sold for \$15 million.

Clark-Ohio Associates, managed by the Cataldo family in Schamburg, Illinois, sold the 82,854-square-foot office at 1100 W. McNab Road to Miami-based Big Move Properties, led by [Doug Levine](#). [Don Ginsburg](#) of Katalyst represented the seller in the deal, while [Miguel Pinto](#) and [Adriano Salucci](#) of Apex Capital Realty worked with the buyer. The price equated to \$181 a square foot.

The office last sold for \$13.75 million in 2015, so it traded for a gain. It was built on the 6.8-acre site just west of Powerline Road in 1971.

Ginsburg said ChildNet consolidated its multiple locations in Broward County into this office and plan to remain there for several years, at least.

"This is an excellent outcome for our client and for the buyer," Ginsburg said. "The buyer has strong cashflow in the near term and excellent optionality down the road."

Office rents have been steadily climbing in Broward County, so more investors have been drawn to the market this year.

Levine, who founded gym franchise Crunch Fitness and e-learning company Voxy, has invested in commercial properties in the Wynwood and Allapattah neighborhoods of Miami.