

# Aimco, Kushner Cos. sell Fort Lauderdale site to Woodfield Development



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

Dec 19, 2022

Kushner Cos. and Aimco (NYSE: AIV) sold a development site in Fort Lauderdale for \$18.25 million to Woodfield Development, which plans to build apartments.

The deal covered the 34,532-square-foot site at 520 W. Broward Blvd. [Don Ginsburg](#) and [Michael Lewin](#) with Katalyst Real Estate represented the seller in the deal, while CityLights Real Estate worked with the buyer.

In January, New York-based Kushner and Denver-based Aimco [paid \\$49 million](#) for three development sites, at 200, 300 and 520 W. Broward Blvd.

[Michael Szafranski](#), director of Florida acquisitions for Kushner based at its Bal Harbour office, said they originally planned to develop all three parcels, but Woodfield made a good offer and they decided to take it.

“They are a very credible developer, and it’s a great project,” he said. “We welcome more development in that area, and we think it will create a sense of place and create a new central district for Fort Lauderdale. The proximity to the Brightline [passenger rail station] is really important.”

Woodfield officials weren’t immediately available for comment.

As [previously reported](#), the 392,807-square-foot project at 520 W. Broward Blvd. would rise 409 feet and include 365 apartments, 2,500 square feet of commercial space and a 444-space parking garage. There would be 53,165 square feet of amenities, including a pool deck on the 10th floor. Residential units would line the exterior of the parking garage.

Meanwhile, Kushner has approval for 933 units at [300 W. Broward Blvd.](#) and plans to break ground in the first half of 2023 on what would be Fort Lauderdale's tallest building, Szafranski said. It also is seeking approval for 380 units at [200 W. Broward Blvd.](#), which would break ground after that.

Kushner has made a development push in greater Miami over the past year. It has apartments nearly completed in [Wynwood](#), it's building apartments in [Edgewater](#), and it's hoping to break ground soon on apartments in [Miami Gardens](#).

"We are looking to do more and establish a real presence in South Florida," Szafranski said.