

Kushner, Aimco sell piece of Fort Lauderdale Assemblage



By [Lidia Dinkova](#) DEC 20, 2022, 3:30 PM

Kushner Companies and Aimco sold a piece of their three-lot development assemblage near downtown Fort Lauderdale's Brightline station.

Woodfield Development paid \$18.3 million for the 0.8-acre site at 520 West Broward Boulevard, with plans to build a 41-story multifamily tower, according to records. The buyer took out a \$9.1 million loan tied to the property from New York-based Maxim Capital Group.

Don Ginsburg and Michael Lewin of Katalyst Real Estate represented the sellers. CityLights Real Estate represented the buyer.

Kushner and Aimco still are moving ahead with their bet on the area. The pair plans to joint venture on two projects on nearby sites at 200 and 300 West Broward Boulevard.

Kushner — led by Charles Kushner, his daughter Nicole Kushner Meyer, and Laurent Morali — set its sights on the assemblage in 2019 when it put it [under contract](#), marking the firm's first Fort Lauderdale purchase. By January of this year, Kushner had secured a key zoning approval and [teamed up](#) with Aimco on the development, with the two paying [\\$49 million](#) for the three-lot assemblage.

The pair had planned to develop all three sites but then “received a strong offer” from Woodfield for the 520 West Broward Boulevard property, said Michael Sommer, EVP of development and construction at Kushner.

The projects on “all three parcels were designed [independently] from one another to stand on their own, but to complement each other,” Sommer said.

On its property, Woodfield wants to build a 365-unit apartment building with 2,500 square feet of commercial space and a 444-car garage, according to May filings to the city.