



Grass River affiliate pays \$14M for Broward apartments

Complex includes small retail section

By [Sean Stewart-Muniz](#) | September 03, 2015 12:45PM

A company tied to the Grass River Property development company just paid \$14 million for an apartment community in Wilton Manors.

The 156-unit community is named Palm Gardens. It's was built in 1969 on 5.4 acres of land located at 2701 North Andrews Avenue. The \$14 million sale also includes seven retail spaces that are housed in a stand-alone structure with 7,336 square feet.

The seller was 2727 Palm Gardens LLC, managed by Patricia Bukstel, David Bukstel and Doris Ortiz, according to public records. In 2007, the company paid \$10.7 million to acquire Palm Gardens from the USAT Corp., based in Pompano Beach.

The sale at that time worked out to \$65,644 per unit, including the seven retail spaces. Now, Palm Gardens has been sold for \$85,889 per unit, bring a tidy profit for its previous owners.

The buyer is 2701 North Andrews Property Owner LLC. Corporate records show no registered agent for the company, but its address leads back to Grass River Property.

[Grass River](#), a real estate company based in Coconut Grove, was one of three companies that paid \$87.5 million for the [CocoWalk outdoor mall](#) in Coconut Grove earlier this year.



The Palm Gardens apartments in Wilton Manors

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