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Developer plans 380 units on newly acquired Fort Lauderdale site

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A 380-unit apartment building is planned by Jim Ellis in downtown Fort Lauderdale.

A company led by **Jim Ellis** acquired a 2-acre property in downtown Fort Lauderdale with plans for a 380-unit apartment complex

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Adler Realty Services' Elliot Anker and **Daniel Heisler** represented the Gross family in selling the property in two transactions for a combined \$7.2 million to SWFA LLC and SWFLB LLC, both managed by Fort Lauderdale developer Ellis. The property is located on both sides of Southwest 1st Avenue on the north side of Southwest 5th Street. It's just south of the New River with the railroad tracks on its west side. It's currently used for storage and parking. It's near the New River Yacht Club.

“For over 20 years, the Gross family has held on to the property, waiting for Fort Lauderdale City Commissioners, to make available, scarce waivers of moratorium for downtown,” **Mark Gross** said. “Without development rights from the city, our properties’ value was severely depressed. The timing was finally right and Elliot’s and Dan’s work for us was outstanding.”

Ellis couldn’t be reached for comment. His website lists a plan for 308 residences called 488 South at Riverwalk.

Thousands of apartments are in development in downtown Fort Lauderdale as residents move to the city’s urban core.

Brian Bandell covers real estate, transportation and logistics. Get the latest news with our free daily newsletter. [Click here to subscribe.](#)

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