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Adler Kawa buys Boca Raton office center for \$32M

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The Yamato Office Center in Boca Raton was acquired by Adler Kawa Real Estate Advisors.

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Adler Kawa Real Estate Advisors acquired the Yamato Office Center in Boca Raton for \$32.25 million.

This is the first South Florida deal for the Aventura-based real estate investment fund. Led by **Matthew Adler** and **Daniel Ades**, the company acquires office and industrial buildings throughout the nation as part of investment funds. This deal was part of its third fund, which has raised \$53 million in capital so far.

PFRS Yamato Corp., an affiliate of Glendale, California-based American Realty Advisors, sold the two-building complex at 1001 W. Yamato Road to AKF3 Yamato, which is part of Adler Kawa. **PNC Bank** financed the deal with a \$21.55 million loan.

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Yamato Office Center totals 170,930 square feet of leasable space, so the price equates to \$189 per square foot. CBRE's [Christian Lee](#), [Charles Foschini](#) and [Christopher A. Apone](#) helped Adler Kawa with the deal and financing.

The buildings were developed on the 10-acre site in 1986. The property last traded for \$12.93 million in 1990.

“We are excited to make a significant investment in the South Florida market with the purchase of Yamato Office Center,” Adler said. “South Florida has always been a targeted market due to its dynamic growth story and we are thrilled to purchase a property in Boca Raton that perfectly meets our cash flow strategy.”

Adler said the fund has been looking for deals in South Florida for years. It hasn't bought one until now because sellers were seeking aggressively low-cap rates. Adler Kawa is a conservative investor, targeting properties with strong cash flow and solid tenants so it can pay quarterly dividends to its investors, he said. Each fund has a seven-year life, with the first two years spent investing in properties with an investment hold time of five years. When it sells the properties, it returns the principal to investors, Adler said.

Adler Kawa manages over \$160 million in capital with 17 real estate investments.

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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