

Triple Double Real Estate Announces Purchase of 2825 & 2855 University Drive in Coral Springs, FL

Triple Double RE has purchased the Towers of Coral Springs a 75,711 SF pair of mixed-use, mid-rise office buildings in Coral Springs, Florida

TAMARAC, FLORIDA, UNITED STATES,
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EINPresswire.com/ -- [Triple Double](#), a full service, vertically integrated real estate investment, operations, and management firm, specializing in designing creative and innovative strategies which add value and maximize investor returns to their portfolio of properties, announced today the purchase of [The Towers of Coral Springs](#).

Located at 2825 & 2855 University Drive in Coral Springs Florida. The Towers is a 75,711 SF pair of mixed-use mid-rise office buildings, anchored by Morgan Stanley. The property was purchased in conjunction with Stonerock Capital Partners, LLC, of Deerfield Beach, FL.

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Sammy Rhein

“The South Florida commercial real estate market continues to strengthen. We viewed this acquisition as a way to capitalize on the value of the revitalized Coral Springs downtown at the intersection of Sample Road and University Drive. The City’s vision resulted in an extensive redevelopment plan, estimated to cost close to \$700 million. The plan to rejuvenate the city’s core started with an open-air shopping and entertainment center—“The

Walk”—and progressed with the construction of “One Charter Place,” which opened in April of 2007. When completed, the redeveloped downtown area will offer office, retail, and a new government center encompassing approximately three million square feet of floor space, in addition to approximately 1,000 residential units and a new hotel,” said Sammy Rhein, a principal



of the firm, "Triple Double views these buildings as our way to add to the value of Coral Springs by modernizing and bringing new tenants to the area. This is an exciting way for Triple Double contribute to the City's mission."

The Towers of Coral Springs has a total of 75,711 square-foot of office space and is anchored by Morgan Stanley which occupies 16,726 SF. Other prominent tenants include M&L Insurance and Brodski Jacobs & Associates. 43% of the building remains unoccupied.

The acquisition of the 2825 & 2855 University officially closed on November 12, 2021. Triple Double, plans on repositioning the asset to ensure a state-of-the-art work environment for current and future tenants.

About Triple Double Real Estate Triple Double, a multi-faceted real estate investment firm headquartered in South Florida, invests, operates, and manages commercial and residential real estate throughout the country.

Triple Double builds wealth by adding value to each of our properties, using the experiential understanding driven by our principles to approach all projects ensuring that we maximize our returns. We are not your typical real estate investment firm in that we create innovative solutions to everyday problems. We work to ensure our buildings are well maintained and our tenants are happy. With over 20 years in real estate, we understand the market and are respected for our knowledge and vision in creating and building property value. To learn more, visit www.tripledoublere.com.

Heath Wruble
Triple Double RE
+1 646-431-7418

[email us here](#)

Visit us on social media:



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