

Miami Based Befeler Group Sells 18 Unit Apartment Complex in Miami Beach for \$4.3 Million

Befeler Group, a privately-held real estate investment company based in Coconut Grove, Florida, closed the sale of Mansion Apartments for \$4.3 Million.

MIAMI, FLORIDA, UNITED STATES, December 13, 2021 /EINPresswire.com/ -- Befeler Group, a privately-held real estate [investment](#) company based in Coconut Grove, Florida, closed the sale of Mansion Apartments for \$4.3 Million. The 18-unit multifamily apartment building located in Miami Beach, Florida was acquired in 2005 for \$1.6 Million.

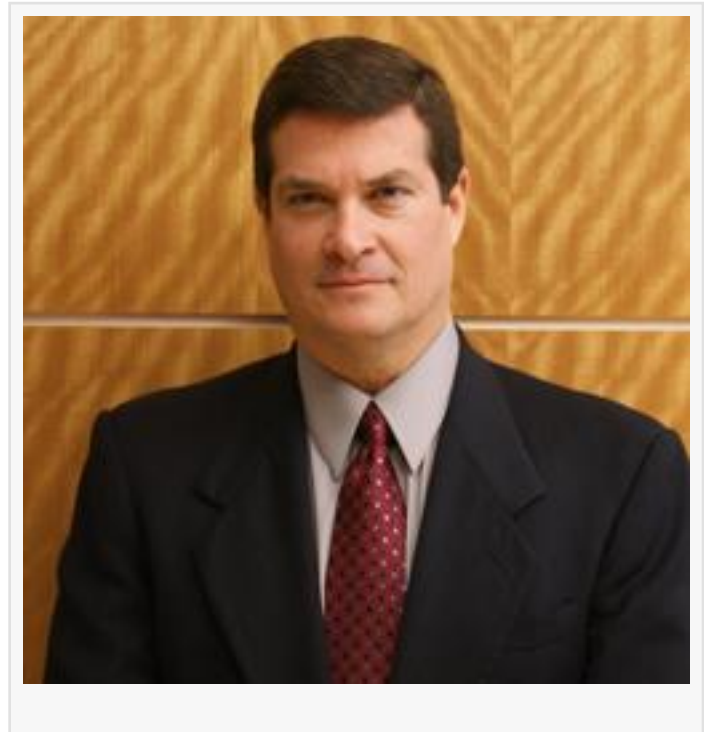
The property was operated by Befeler Group's property management division. The transaction was brokered by Deme Mekras of MSP Group of Miami, Florida. The buyer was Miami Beach Community Kollel, a not for profit corporation.

"We are pleased to have successfully completed our cycle of ownership of this quality asset and sold it at the appropriate time to the appropriate buyer" said George Befeler, CEO of Befeler Group. "This transaction is consistent with our practice of acquiring high quality assets, adding value, and either disposing of them at the right time or retaining them for long term growth" added Mark Rosencwaig, Vice-president of Befeler Group.

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Mansion Apartments is located in an affluent residential neighborhood at 1001 West 46th Street, Miami Beach, Florida, steps away from Mount Sinai Hospital, the new Ritz Carlton Residences development in mid beach, and the commercial hub of 41st Street, Miami Beach, Florida. Headquartered in Coconut Grove, Florida, Befeler Group continues to actively pursue additional opportunities throughout the State of Florida. The firm continues to

target strategic value-add hotels, offices and multifamily apartment building deals that are below the institutional radar, with the intention of generating above-market returns.

Befeler Group has been active in the South Florida market during the past 12 months. Two months ago, it acquired a 93-key Holiday Inn Express & Suites in Port St. Lucie for \$8.9 Million and is performing a \$3 Million PIP renovation. Three months ago, it acquired a 26-unit multifamily asset in Hialeah, Florida for \$4 Million. Five months ago it sold a 152-unit multifamily asset in Gainesville for \$13.1 Million.

George Befeler is the founder and CEO of The Befeler Group, a privately held real estate investment firm based in Coconut Grove, Florida, that focuses on acquiring, owning and managing hotels, multifamily, office and hospitality [properties](#) with strong real estate fundamentals. The Befeler Group has owned and managed multiple commercial properties within the State of Florida for over 40 years.

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