

Woodglen Investments sells Ocean Palm Plaza in Boynton Beach, Florida, for \$7.2 million

Real estate investment firm, Woodglen Investments, has announced the sale of Ocean Palm Plaza to an undisclosed, South Florida-based purchaser for \$7.2 million

WEST PALM BEACH, FLORIDA, U.S.,
January 19, 2022 /EINPresswire.com/ --
OCEAN PALM PLAZA IN BOYNTON
BEACH SOLD FOR \$7.2 MILLION
[Woodglen Investments](#) Made
Significant Investment in
Underperforming Retail Center;
Doubles Value Within Six Years

West Palm Beach, FL: Real estate investment firm, Woodglen Investments, has announced the sale of Ocean Palm Plaza to an undisclosed, South Florida-based purchaser for \$7.2 million (\$200 psf.) The transaction was finalized on December 23, 2021.

Scott Maslin, principal of Woodglen Investments, acquired the 3.5-acre property in 2015, and has made significant enhancements to the plaza, including structural (interior and exterior), landscaping, and other improvements, increasing the plaza from under 5% to 95% occupancy over the hold period.



Scott Maslin, principal, Woodglen Investments



Ocean Palm Plaza, Boynton Beach, FL

Maslin and the Woodglen team established strong relationships with leaders at the City of Boynton Beach and Boynton Beach Community Redevelopment Agency (CRA) to help understand the needs of the community and how best to revitalize the north end of US 1. While



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*Scott Maslin, principal,
Woodglen Investments*

owning Ocean Palm Plaza, Woodglen donated to the Boynton Beach Police Department’s Neighborhood Officer Program, hosted several community events, and supported the establishment and growth of several minority and women-owned small businesses, funding buildouts and covering rent payments for several months to help new businesses get established. These efforts substantially improved government/citizen relationships in the area while creating a flourishing retail environment.

“Our philosophy with this project was 100% community revitalization-focused, full stop,” said Maslin. “Through the efforts of our team and the City of Boynton Beach, Ocean

Palm is now uniquely positioned as a key retail, service, and dining destination along the North Federal Highway corridor. The end-product is an example of what is possible when property owners, tenants, and government representatives listen to each other, and work together, to achieve mutually beneficial goals.”

Andre Desronvil, owner of Americlean Dry Cleaners and Ocean Palm’s second tenant, has seen first-hand what Woodglen and Maslin have done to benefit the tenants at Ocean Palm Plaza. Desronvil says his business has flourished over the past few years, giving credit to Maslin for truly caring about the tenants and their success. “Scott is a true advocate of local, small businesses, especially those minority-owned,” said Desronvil. “It’s quite inspirational to work with a developer and landlord who genuinely cares about their tenants.”

While the plaza’s new owners’ names were not disclosed, Maslin chose a buyer that was best situated to continue the growth of Ocean Palm. “It’s important to me, and it’s important to the City of Boynton Beach, that Ocean Palm continues to thrive. I wouldn’t have gone through with this deal had I not believed in the new owner’s track record and business model,” said Maslin. “The tenants are in good hands, I’m confident of that.”

Thuy Shutt, Executive Director of the Boynton Beach CRA, added, “Scott has been a driving force in the revitalization of the city’s northeast commercial corridor. Ocean Palm is now a thriving, successful center, and is an example of positive momentum for the City and the communities surrounding Boynton Beach.”

ABOUT WOODGLEN INVESTMENTS

Woodglen Investments is a New York-based real estate investment company that specializes in the acquisition, development, and management of a diversified portfolio of real estate assets concentrated in New York, Florida, and Northern California.

ABOUT SCOTT MASLIN, PRINCIPAL

Scott Maslin has nearly 20 years' experience as an owner, operator, general partner, and attorney. Through his holding company, Woodglen Investments, LLC, Maslin oversees a portfolio of commercial real estate projects concentrated in the New York Tri-State Area, Southeast Florida, and Northern California. In addition to his direct investment businesses, Maslin manages the U.S. private equity real estate investment strategy for a large multi-national asset manager. Maslin received a B.A. from Duke University, a J.D. from Cardozo Law School, and a M.B.A. from Columbia Business School. He is a member of the Board of Advisors of the Deepak Chopra Foundation, and a member of the Board of Advisors of the Duke University Men's Soccer Team.

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