

IMMEDIATE RELEASE

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Delray Beach Based Mortgage Bankers Arrange \$63,000,000 of Financing for a Multi-Family Community in West Palm Beach, Florida

WEST PALM BEACH, FLORIDA – June 2021 – Craig Romer and Chris Romer of Dockerty Romer & Co., a RECA member, have arranged permanent mortgage financing in the amount of \$63,000,000 for a multi-family community located in West Palm Beach, FL.

The subject property, known as Oversea at Flagler Banyan Square, is a well located, newly constructed mid-rise apartment complex totaling 251 units and 20,121 SF of street-level commercial space contained in a 10 story building. Oversea offers a mix of studio, 1, 2 and 3 bedroom floorplans. The subject is one of the newest additions to the West Palm Beach market and provides the highest quality in luxury mid-rise apartments. Oversea is a highly amenitized property with many thoughtful state-of-the-art unit and community features.

Dockerty Romer & Co. worked on behalf of their client which was comprised of a joint venture between Woodfield Investments and a global real estate investment manager. Wells Fargo Bank provided a competitive 5-year structure on a floating-rate basis. Romer commented that, “Both partners are extremely experienced investors with highly professional teams.” Romer also commented that, “Wells Fargo provided an excellent debt structure which will allow our client to execute on their long-term business plan for this asset.”

About Dockerty Romer & Co.

Dockerty Romer & Co., a RECA member, based in Delray Beach, Florida is a full service commercial mortgage banking firm specializing in the capitalization of income producing properties. Dockerty Romer & Co. has closed nearly \$5 Billion of real estate transactions since its inception in January 2000. (www.dockertyromer.com)

About Woodfield Investments

Woodfield Investments is a premier developer and operator of Class A multi-family communities stretching from Philadelphia, through the Mid-Atlantic and down into the Southeastern US. Since its inception in 2005, Woodfield has successfully developed more than 45 luxury communities, with 20 additional communities currently in various stages of development. Rather than a “cookie cutter” approach, each development is custom-designed to be a welcome addition to the surrounding community, and to be of lasting value. (www.woodfieldinvestments.com)



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