



BENTLEY BAY

Miami, Florida

PROPERTY OVERVIEW

ADDRESS	520-540 WEST AVENUE MIAMI BEACH, FL 33139
LOCATION	MIAMI BEACH
SQUARE FOOTAGE	390,000
USE	RESIDENTIAL, GARAGE AND RETAIL
UNITS	2 BUILDINGS, 169 UNITS
GARAGE	278 CARS

TRANSACTION SUMMARY

In 2003, a major investment firm sought out The Congress Group to oversee a development project in its investment portfolio that was underperforming. The project consisted of two condominium towers in Miami Beach, Florida. The Congress Group analyzed the project and discovered that the construction and sales of the units were being mismanaged. The General Partner placed the project in bankruptcy. The Congress Group had the opportunity to resolve the project's issues.

VALUE ADDED BY MANAGEMENT

The Congress Group became the court appointed development manager and turned the project around in a two-year time period. The Congress Group successfully restructured the project's liability issues, executed sales of the units and fully paid back the construction lender. The project was completed in 2005.



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MIAMI

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