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Ivy Realty Acquires One East Broward Boulevard In Florida



Ivy Realty, a leading real estate owner and operator with a vast portfolio of properties in the New York/New Jersey tri-state area, announced that it has acquired One East Broward Blvd., a 19-story, 340,000-square-foot Class-A office building situated at the gateway to Fort Lauderdale, Fla.'s downtown. The purchase marks the company's fourth acquisition in the South Florida market over the past year.

"We are actively looking for opportunities to expand our presence in the South Florida market, and the purchase of One East Broward Blvd. is reflective of our ongoing strategy to acquire well located but undercapitalized assets that have strong repositioning potential," stated Anthony P. DiTommaso, Jr., Co-CEO of Ivy Realty. "The South Florida market presents numerous advantages and our expertise from an investment, development and property management standpoint provides our organization with a strong foundation to create value in this market."

One East Broward Blvd., known locally as the Wells Fargo Tower, is an all-glass, modern building. Wells Fargo remains the anchor tenant of the property, which was originally constructed in the 1980s.