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★ Ivy Realty pays \$42M for majority stake in 1 E. Broward Blvd.



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Connecticut-based Ivy Realty has paid \$42 million for a majority stake in the 345,000-square-foot [Wells Fargo](#) building in Fort Lauderdale as part of a strategy that netted three other local assets in two years.

Together, the investments in industrial and office buildings in Broward and Palm Beach counties total more than \$70 million. The company, which is targeting distressed assets, wants to control about 1 million square feet of property so it can reach critical mass locally and establish itself with capital providers and others, Ivy co-CEO **Russell "Rusty" Warren Jr.** said.

The purchase of the Wells Fargo building, at ...

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