

Bailey Glasser Assists Real Estate Client with Major Acquisition in Florida

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Bailey Glasser's commercial real estate team ended 2020 on a strong note, completing the acquisition of a prime piece of downtown real estate in Ft. Lauderdale, FL for Federal City Property Investors, LLC, a private real estate investment firm, and raising over \$20 million in a private offering to fund future Fed City developments.

Fed City plans to develop two high rise apartment towers on the Ft. Lauderdale site. Nicholas Demas, the company's founder and principal, expects to break ground on the first tower in Spring 2022.

"Fed City is delighted to expand our operations into South Florida. We look forward to delivering a project Fort Lauderdale can be proud of and which enhances the city," said Nicholas Demas.

"We are also very excited that our relationship with Bailey & Glasser is expanding. Bailey & Glasser has represented Fed City since 2016 and has provided us with extraordinary counsel. As Fed City continues to grow and expand, we feel fortunate to have access to Bailey & Glasser's deep bench of legal expertise."

Jonathan Deem, a partner in BG's Washington, DC office, led a team of advisors in the deal that included Associates Lorren Patterson and Fiona Ye, and Of Counsel Kurt S. Gleeson.

Fed City, based in Washington, DC, develops, acquires, and operates high quality apartment communities, office buildings, luxury hotels and retail locations, with a particular focus on major metropolitan areas of the US and specific markets in Europe.

BG has represented Fed City since 2016.

Attorneys

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Practice Areas

Business & Finance