

# THE REAL DEAL

## SOUTH FLORIDA REAL ESTATE NEWS

### Walmart Sells Former Sam's Club in Lake Worth The Property Could be Redeveloped into an Auto or RV Dealership

A vacant former Sam's Club in Lake Worth sold for \$13 million and could be redeveloped into an auto dealership.

A company tied to real estate developer and aircraft industry investor Robert G. Fessler bought the 135,000-square-foot building from Sam's East, owned by Walmart, for \$96 per foot. The property at 7109 and 7233 North Seacrest Boulevard is just off of I-95

Ben Bruner of Bruner Group represented the buyer in the deal. David Emihovich of Katz & Associates and Jim Sakonich of CBRE represented the seller.

The building, built in 1989, has been vacant for the past two years, according to Bruner. In January 2018, Walmart announced it would be closing 63 Sam's Club stores across 24 states and Puerto Rico.

The property could be redeveloped into an auto dealership, an RV dealership, or a manufacturing or distribution facility. Bruner said the buyer was attracted to the property because it is one of the few free-standing fully air conditioned buildings that can accommodate warehouse users or auto or RV tenants.

Fessler is also a developer of high-end spec homes. In 2017, he was part of a group that sold a 1.5-acre Palm Beach estate at 101 Indian Road for \$49 million.

Last year, Fessler sold a 72,000-square-foot warehouse at 2201 Fourth Avenue North in Lake Worth for \$8.25 million. The site is now home to the Florida headquarters of Benchmark Games.