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## Waterfront units up for sale after \$22M acquisition



**Brian Bandell**  
Senior Reporter-  
*South Florida Business Journal*  
Email | LinkedIn | Twitter

Seventy residential units in Boynton Beach's Peninsula on the Intracoastal will be up for sale after the property was acquired for \$21.5 million.

Boynton Real Estate LLLP, managed by Paulo Melo in Miami, sold the property to Peninsula Boynton Property, a partnership that includes Pordes Residential Sales and Marketing CEO Mark Pordes and Rene Brillembourg in Coral Gables.

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The multi-family building along the water at 2649 N. Federal Highway was built in 2010 without use of a mortgage. The building was operated as a rental by the developer, although it was originally intended to be for sale - until the Great Recession hit.

Pordes said he would market the 40 condos starting at \$540,000 and the townhomes with two-car garages starting at \$390,000.



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The 70 units in Peninsula on the Intracoastal have been put up for sale following the \$21.5 million acquisition of the property.