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ABS National Business Parks Acquires \$38M Palm Beach Gardens Office in Off-Market Deal

By Lisa McDuffie
Impressions: 92,800



Miami, FL-based real estate investment firm Breakers Capital Partners and joint-venture partner Alchemy-ABR Investment Partners have sold 4200-4400 Northcorp Parkway in Palm Beach Gardens, FL to [ABS National Business Parks](#) for \$38 million in an off-market deal.

[Alchemy-ABR Investment Partners](#), a New York, NY-based real estate investment and development firm, and [Breakers Capital Partners](#) purchased the property for \$30 million in 2016.

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“Our successful sale is a tribute to the strong local market dynamics as well as our investment commitment during our repositioning strategy which included a refinanced loan with Bank United in 2021 with favorable assumable debt,” Brian Ray, co-founder and managing partner of Alchemy-ABR Investment Partners.

4200-4400 Northcorp Parkway consists of two Class A office buildings totaling over 115,000 square feet. Tenants include Garden of Life, Oxford Global Resources, DePuy Synthes Products (a Johnson & Johnson Company) and MDNow.

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