

# Starwood Capital sells Sunrise office portfolio to IP Capital Partners

Starwood bought the property in 2015 as part of a \$178M, nine-property office portfolio

By [Amanda Rabines](#) | May 23, 2018 05:30PM



Barry Sternlicht and Sawgrass Commerce Center

A company tied to IP Capital Partners just picked up two office buildings in Sunrise's Sawgrass International Corporate Park for \$27.62 million, property records show.

Starwood Capital Group affiliates SVT Sawgrass Building A and SVT Sawgrass Building B sold the 153,200-square-foot office portfolio at 13800 and 14050 Northwest 14th Street for about \$180 per square foot.

Sawgrass Commerce Center A and Sawgrass Commerce Center B sold for about \$13.8 million each. The buildings were built between 2000 and 2004.

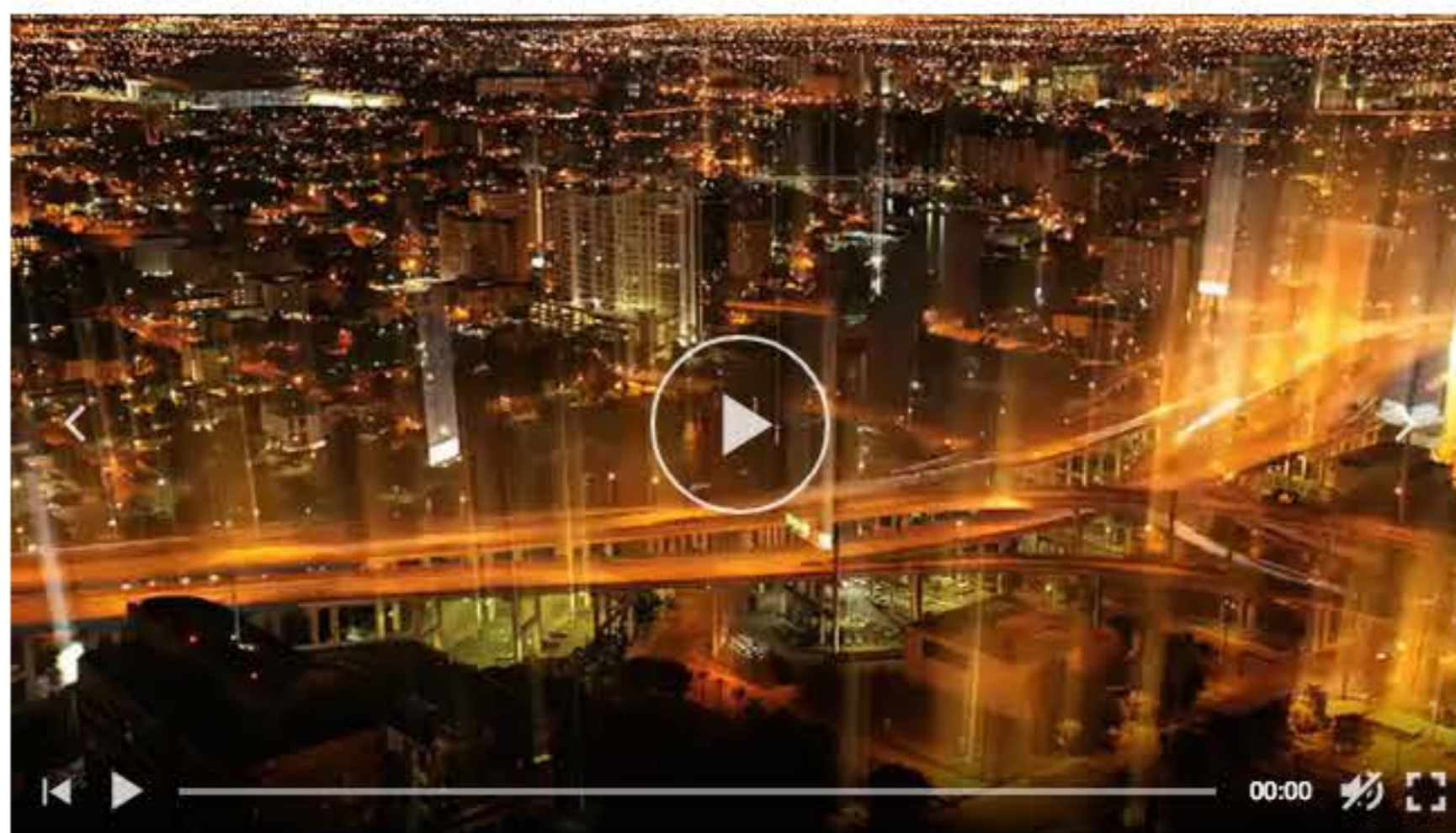
Records show IP Capital Partners financed the deal with a \$17.2 million loan from Allegiant Capital Funding. The private real estate investment and management firm is based in Boca Raton.

Starwood Capital bought the office buildings in 2015 as part of a **\$178.3 million**, nine-property office portfolio acquisition.

Since then, Starwood Capital, now based in Miami Beach, has been selling off the properties. In February, it sold Sawgrass Pointe 1 for **\$51 million**. The 231,000-square-foot, six-story office building is also within the Sawgrass business park.

Sawgrass International Corporate Park is home to the regional headquarters for Ford, Fidelity Information Systems, AT&T and American Express.

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