

## **West Palm Beach Charter School Trades for \$14M**

*The sale of the Wellington charter school property follows the late March sale of two charter schools in Orlando and Wellington by ESJ Capital Partners and MG3 Developer Group of Hollywood, FL to affiliates of Charter Schools USA of Fort Lauderdale.*

**John Jordan** | May 01, 2019



The 12.4-acre charter school property has been home to the Eagle Arts Academy.

WELLINGTON, FL—Miami-based ESJ Capital Partners, LLC has sold a 12.4-acre charter school property here in this village west of Palm Beach to an affiliate of Miami-based Academica for \$14 million.

The property at 1000 Wellington Terrace, which has been home to the Eagle Arts Academy, totals 93,900-square feet and was sold to Academica affiliate Wellington School Property, LLC.

“Our goal with the disposition of this asset was to help ensure a successful transition of an organization that would continue to support the surrounding area’s educational

needs,” says Arnaud Sitbon, president & CEO of ESJ Capital Partners a full-service asset management firm.

“The sale of this property marks a new milestone for this viable asset within an extremely compelling educational niche market,” adds Elie Mimoun, partner at ESJ. “We are pleased that the school will continue to meet the community’s needs.”

One of ESJ Capital Partners’ investment strategies is supporting the facility needs of private and charter institutions throughout the United States. Currently, the firm has 24 charter and privately-owned schools within its portfolio with a value exceeding \$350 million.

The sale of the Wellington charter school property follows the late March sale of **two charter schools in Orlando and Wellington** by ESJ Capital Partners and MG3 Developer Group of Hollywood, FL to affiliates of Charter Schools USA of Fort Lauderdale for a combined sale price of approximately \$45 million.

Outside of the charter school space, ESJ Capital Partners, LLC acquired in early March the nearly fully-occupied **Barrett Business Center** in northwest Atlanta in a deal valued at \$24.5 million.



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