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Hialeah apartments in short sale at 33% off



Brian Bandell

Senior Reporter-
South Florida Business Journal
[Email](#) | [LinkedIn](#) | [Twitter](#)

The Amanda Palms apartment complex in Hialeah changed hands in a short sale at a 33 percent discount to its distressed mortgage.

In 2009, [Colonial Bank](#) filed a lawsuit against Amanda Palms LLC, seeking to foreclose on its \$6.2 million mortgage. That bank failed and its assets were acquired by Branch Banking & Trust Co.

In late November, Amanda Palms LLC sold the 67-unit complex, at 6425 W. 24th Ave., for \$4.175 million to Hialeah Apartments Investments, according to court records. The foreclosure lawsuit was dropped and the mortgage was released.

[Marcos Egipciaco](#), principal of Miami Lakes-based Sovereign Real Estate Group, was the broker for the short sale.

Hialeah Apartments Investments is a Miami-based company that lists [Howard Kantrowitz](#) as its registered agent.

The property was previously purchased for \$6.4 million in 2005.

