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Broward County apartments
in \$43 million foreclosure **P19**



DEAL OF THE WEEK: NOVATION PARTNERS LEASE

Novation Partners LLC has leased 8,600 square feet for its headquarters at the EcoPlex at Centrepark West in West Palm Beach.

Novation, which buys and pools lottery prizes and settlement annuities, will take occupancy in the EcoPlex, which has gold Leadership in Energy and Environmental Design certification from the U.S. Green Building Council, sometime during the summer, COO Marie Cardone said.

The company is moving from its current facility, at 1818 S. Australian Ave., where the lease expires in August, she noted.

Novation signed the five-year EcoPlex lease in January after spending several months looking for the right space for its 41 employees. The company was attracted to the EcoPlex because it offered attractive rent and the LEED certification, Cardone said.

"The base rent was not that much different from what I'm paying now," she noted.

Utility savings should help Novation recoup the slight increase in rent over the long term, she added.

The EcoPlex is owned and managed by Navarro Lowrey. The 100,000-square-foot build-



MARK FREERKS

With Novation's lease, the 100,000-square-foot EcoPlex is now about 40 percent occupied.

ing, which opened in August 2008, is now about 40 percent occupied, Navarro Lowrey

President Frank Navarro said, nearly double the 20 percent occupancy in the first quar-



ter of 2009.

Scott Weprin of Michael Falk & Co. represented Novation. Mark "Bo" Paty and Rick Abedon of Navarro Lowrey Properties represented the landlord.