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Dealmakers by: Review staff

Boca Raton attorney helps family sell 40-acre parcel

Dealmaker: Stuart R. Morris

The Deal: The Boca Raton attorney represented 40 Acre Farm LP and the London family in a \$31.8 million cash sale of a 40-acre parcel in West Kendall to Woolbright Development and Master Development, which plan to build a 300,000-square-foot retail center.

Details: The land at Southwest 137th Avenue and 120th Street will become the home of Costco, TJ Maxx/Home Goods, Ross Dress for Less and Wachovia Bank.

The London family bought the land in the 1960s and had leased it to a farmer for more than 20 years.

The land was not for sale when the family was approached by a potential buyer who wanted to build a hospital and medical complex on the property. That deal fell apart because of zoning issues.

The family was then approached by the retail developers and accepted their offer. At the time, three other parties were interested in the property. The offer was first accepted in March 2005, and the purchase was reported by Boca Raton-based Woolbright and Aventura-based Master Development earlier this month.



"They had been approached over the years, and they never had a real interest in selling it," Morris said. "We had done some estate planning and it assisted them in structuring it a little differently. ... The numbers fit more appropriately."

The family is led by Drs. Seymour and Rose London, who practiced medicine into their 80s and are now in their 90s.

Seymour London was one of the founding physicians at Mount Sinai Medical Center in Miami. His wife taught and practiced at the University of Miami Leonard M. Miller School of Medicine.

Background: Morris is a founding partner of the Morris Law Group. He has practiced in Florida since 1989 and specializes in estate planning and asset retention.