



BEZTAK Companies

Real Estate Development, Construction, Management, Financing & Investments

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BEZTAK COMPANIES AND WREI ANNOUNCE NEW DEVELOPMENT THROUGH JOINT
VENTURE in BOCA RATON FLORIDA

Farmington Hills, Mich. Dec. 10, 2021 – Beztak Companies, in conjunction with Wexford Real Estate Investors LLC (WREI), has announced the \$12.65M acquisition of a 4.1 acre site located within the AMTEC Business Park in Boca Raton, to develop an eight-story, 277 unit luxury multifamily apartment community. The project, named Bocora, is currently in pre-development and construction is expected to begin in late summer of 2022. This is the sixth joint venture partnership between the two companies.

“We are thrilled to bring this project to life,” said Sam Beznos, CEO of Beztak Companies. “Development has been at the forefront of Beztak’s success for more than 60 years, and we are committed to continue innovating as we work with WREI to bring this unique, high-end community to Boca Raton.”

The luxuriously appointed one, two, and three bedroom apartments, all with oversized windows and terraces, will feature spacious floorplans, courtyard views, stainless steel appliances and high-end finishes. The 282,850 square foot community is expected to boast two expansive courtyards, a swimming pool with sundeck and cabanas, private sitting areas, an outdoor kitchen, private party areas, a state-of-the-art fitness center, cyber café, on-site dog park and grooming area, and a six-story parking garage.

“This is an ideal continuation of our highly successful partnership with Beztak,” said Joseph Jacobs, President of WREI. WREI Managing Principal, Philip Braunstein added, “This will be our second development in Boca Raton and together, we are thrilled to find ways to contribute to the continued growth of this city. Boca Raton is a tremendous market with its central location in south Florida and strong demographics appealing to both employers and residents.”

Located off Congress Ave and Clint Moore Road, with close proximity to I-95, the development is minutes from high end grocers, the Tri Rail, shopping, major employers and lifestyle venues including Town Center, Boca Center and Mizner Place. The project is positioned to be “best in class” and recognized as the premiere luxury rental community in the area.



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About Beztak Companies

For more than six decades, Beztak has developed, built, managed, and invested in luxury residential, senior living, commercial and industrial real estate throughout the United States. Today, Beztak owns and manages a diverse portfolio multi-family residential and senior living real estate and continues to develop and construct new properties around the country, as well as renovate existing properties to add value or reposition them in the market. Beztak also offers comprehensive and customizable fee-based property management services for companies seeking to generate higher revenues from their assets while improving overall performance.

Headquartered in Farmington Hills, Michigan, Beztak has offices in Boca Raton, Florida and Tucson, Arizona, with communities currently located in Alabama, Arkansas, Arizona, Florida, Georgia, Illinois, Indiana, Iowa, Kentucky, Michigan, Mississippi, Ohio, Oklahoma, South Carolina, Tennessee, and Washington DC. For more information, visit www.beztak.com.

About WREI

Wexford Real Estate Investors (“WREI”), headquartered in West Palm Beach, was formerly the private market real estate investing arm of Wexford Capital LP (“WCLP”) and in 2020 was spun out of WCLP as a dedicated, standalone real estate platform. WREI sources, invests and executes in value and growth driven real estate transactions using an opportunistic investment philosophy. WREI currently focuses its investments in sunbelt markets with an emphasis on residential rentals and condominiums, hospitality and other opportunistic investments and has invested in excess of \$650 million in equity since 2010 in real estate transactions with a total value in excess of \$1.3 billion. For more information, visit www.wexfordrei.com.