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**THE ATLANTIC WESTERN COMPANIES**  
Real Estate Brokerage, Property Management, Leasing, Asset Management & Capital Recovery

**ATLANTIC WESTERN CLOSES \$18-MILLION LAND SALE OF GULFSTREAM POLO PHASE II IN LAKE WORTH FOR FUTURE NEW HOME COMMUNITIES**

WELLINGTON, Fla. (May 3, 2018) –Atlantic Western Realty Corporation announced today the sale of the second phase of the former Gulfstream Polo Club land and surrounding privately owned horse farms to affiliates of Pulte Homes (Pulte) for approximately \$18,726,000.

The 69 acres sold today is located near the intersection of Lake Worth Road and Florida's Turnpike and represents the second tranche of the 160 acres previously sold by Atlantic Western to Pulte for \$49 million in 2016.

The combination of these two transactions approximates \$68 million in 230 acres brokered by Atlantic Western to Pulte to build over 973 homes under its Divosta brand.

The third and final tranche of this multi-phase assignment includes 37 acres fronting Lake Worth Road that Atlantic Western has currently under contract with a major North American homebuilder, which is anticipated to close later in 2018.

The Western Atlantic Companies represented all of the sellers in these transactions, dating back to the first offerings in 2004-2005. "It was a pleasure to represent the property owners in this challenging, long-term assignment," said Brad Scherer, President of The Western Atlantic Companies, "We congratulate the Pulte Group and their entire staff on the professional manner in which they completed a very long-term and complicated assemblage."

Atlantic Western's long term involvement in this assignment also included brokering the sale of more than 120 acres of additional adjoining development tracts to Standard Pacific Homes in 2006 and to Lennar Homes in 2013. "Over 1,600 homes are planned to be built on the combined Gulfstream Polo properties brokered by Atlantic Western," said Jay Romfh, Director of Investment Sales for Atlantic Western Realty Corporation.

*Atlantic Western provides asset management, brokerage and advisory services to institutional and privately held real estate with a particular focus on land assignments. Active in the South Florida market since 1985, the firm and its principals have completed over \$1.5 billion in real estate management, finance and brokerage transactions. For more information, visit [www.atlantic-western.com](http://www.atlantic-western.com) or call 561-832-3400.*

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