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Cavache Properties Closes on Pompano Beach Community

By Joshua Ayers, Senior Editor

Pompano Beach, Fla.—Cavache Properties announced that it has closed on an all-cash purchase of the Pompano Beach, Fla. community Aqua Camino. The property was acquired for from H.E.L.P.S. Ministries of Broward for a total of \$1.1 million on June 5, and the transaction closed under Acqua Camino at Hillsboro Shores LLC. Smith, Moses, Morris and Assoc. Real Estate, via Wes Shelton, served as the broker for the transaction.



The two-story building is comprised of eight units that include seven one-bedroom floor plans and one two-bedroom floor plan. The community is located adjacent the IntraCoastal Waterway near the Hillsboro Inlet and encompasses about 100 feet of dock.



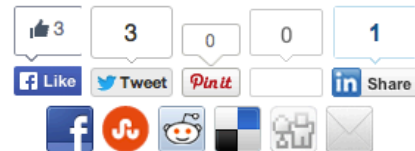
The new owner plans on making capital improvements to the property and repositioning the units as vacation homes. Improvements, among other things, will include the addition of dock space along the IntraCoastal Waterway. The planned upgrades are expected to begin immediately.

"We are very excited about this new acquisition," says Adam Adache, managing partner of

Cavache Properties. "With each day that passes, the vacation home market across South Florida grows stronger, particularly in hot destinations such as Pompano Beach, which is without a doubt a very attractive tourist spot. It is known not only for its pristine beaches, but also for its numerous recreational options such as shopping, night life, boating and fishing."

Adache Real Estate, which handles all of Cavache Properties' projects, will manage the sale and marketing of the community.

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