

## **Sale Closes on Arcos, a Luxury Apartment Development in Sarasota, FL by Framework Group, LLC and Forge Capital Partners**

Framework Group, LLC, a Tampa-based multi-family development, construction, and consulting firm announced today the closing of the \$80 million sale of Arcos, a 228-unit luxury apartment community in Sarasota, FL. The project was developed in partnership with Forge Capital Partners, a diversified real estate investment firm also based in Tampa.

Walker & Dunlop marketed Arcos on behalf of Framework Group and Forge Capital Partners and procured the buyer, Snell Properties, of Arlington, VA.

Completed in 2019, Arcos is located at the intersection of Fruitville Road and Central Avenue, at the epicenter of Sarasota's downtown Rosemary District. Drawing inspiration from Sarasota's vibrant arts community, Arcos' design reflects a commitment to the arts that includes GAZE Modern, an award-winning on-site art gallery operated in partnership with Ringling College of Art and Design, an original sculpture by world-renowned contemporary artist Daniel Arsham, and several more original works on display throughout the clubhouse and common spaces. Other amenities include a fully-equipped fitness center, dog park, spa with manicure/pedicure stations and massage room, sauna, business lounge with conference rooms, and an expansive pool and private courtyard.

Phillip Smith, President of Framework Group said, "Our intent was to be authentic and thorough in the community's connection to the arts, and to have art play a key role in the big design decisions." Smith said. "Art permeates the Sarasota community, and it was important that the project reflect this ethos by making a long-term commitment and contribution to the arts. Arcos gives its residents an opportunity to live in the heart of Sarasota's vibrant downtown, and do so in a first-class rental apartment with keen attention to the design and details."

### About Framework Group

Framework Group is a Tampa-based development and construction company focused on delivering market-leading housing in one-of-a-kind locations. Through innovative design and rigorous effort to discover how each development can uniquely enhance the lives of its residents and the community, Framework seeks to create the most desirable housing developments across the pricing spectrum. Founded by Phillip Smith in 2010, Framework is recognized as a leading multi-family developer in Florida

and has apartment communities in Tampa, Sarasota, Orlando, Lakeland, Daytona Beach, and Wildwood.

### About Forge Capital Partners

Forge Capital Partners is a Tampa-based, diversified commercial real estate investment and investment management company. Forge and its principals have executed on more than \$1 billion in commercial real estate investment transactions over the past decade. Forge is currently developing multi-family rental communities in Tampa, Clearwater and Sarasota, Florida.