



" Even in the midst of darkness, sunflowers find the light."

BROKERAGE LOOKS TO CONTINUE REDUCING DEBT AFTER POSTING SECOND-QUARTER RISE IN LEASING REVENUE

Cushman & Wakefield, the world's third-largest commercial property brokerage, reported higher quarterly profit as it looks for an interest rate cut at some point later this year to set off a "waterfall effect" of real estate sales.

The Chicago-based firm reported second-quarter profit rose to \$13.5 million from the year-earlier \$5.1 million as leasing revenue rose and it made progress on cost-cutting and restructuring since Michelle MacKay took over as CEO a year ago.

Cushman, the second major brokerage to report results for the quarter, [joined CBRE](#) in mentioning a general uptick in market optimism as sentiment grows that the Federal Reserve will cut rates at least once in 2024 and help fuel a gradual return of deals and capital market activity.

"We are confident in our position and energized about the increase in market optimism," MacKay said.

The company also expects capital markets revenue to improve through the rest of the year, returning to mid-single-digit growth during 2025 with an anticipated decline in interest rates and a pickup in multifamily and other property sales. Courtesy Randy Drummer/CoStar News (7/29/24)

FEATURED PROPERTY



2.37 Acres CHI-Zoned Land For Sale
385 Commercial Court, Venice, FL 34292
Prime Location For A Hotel Or Multi-level Storage Facility
\$1,350,000

Prime location for a hotel or multi-level storage facility on 2.37 acres on Commercial Court just off I-75 at Exit 193 (Jacaranda Boulevard). Zoned CHI (Commercial Highway Interchange), this parcel is situated in an area that is being developed quickly. In close proximity to the Publix at Jacaranda Commons and the Hyundai of Venice dealership at the roundabout as well as a myriad of other businesses wrapped close to the interstate and beyond. Please contact Howard Corr for details.



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MURDOCK VILLAGE TRANSFER DEAL GETS COUNTY OK

Charlotte County commissioners approved an amended deal for the last sections of Murdock Village on Tuesday (7/9/24).

The deal regards the former Lost Lagoon property on State Road 776, encompassing 101 acres in the eastern part of the Murdock Village area, as well as the remaining nearby 54 acres still owned by Charlotte County.

The vote came after a last-minute alteration to the proposed amendment clarifying that a Master Development Agreement and improvements to Toledo Blade Boulevard would be mandatory parts of the deal.

County Commission Chair Bill Truex said during the meeting that commissioners were eager to pursue a good deal for the county and get the land back on tax rolls. "I would like to keep this moving...I don't want to see us drag this out," he said.

Kolter Group Acquisitions LLC, entered into an agreement with Lost Lagoon to take over its property responsibilities for Murdock Village. Kolter plans to incorporate the area as an expansion site for the existing West Port development.

At its regular meeting Tuesday, the County Commission heard from Assistant County Administrator Claire Jubb and Kolter representative Tony (sic - Troy) Simpson about the latest offer from Kolter.

County Commissioner Joe Tiseo was the most supportive of the new deal among the county board, arguing Kolter had a proven track record.

He said the MVCRA had just closed on a separate deal with Kolter last month to have them purchase another Murdock Village property between West Port's current position and the Lost Lagoon property.

"I see more certainty with this deal than with our current position," Tiseo said during the meeting.

Commissioner Stephen R. Deutsch said that he was glad to see progress being made on the last parts of Murdock Village, referring to the travails of seeking buyers as "an albatross around our neck." Courtesy Frank DiFiore/The Daily Sun (7/11/24)

THOUGHT FOR THE DAY: "Well done is better than well said." – Benjamin Franklin

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