

JACKSONVILLE **Business Journal**

St. Augustine golf condos sold for \$2.2M

By Christian Conte, staff writer

A Florida investment group has bought a 36-unit bank-owned condominium and golf course project in St. Augustine for \$2.2 million.

[SIG Partners LLC](#) acquired the project, formerly called Gulf View, Aug. 6 from the lender, according to an announcement from the advisers involved in the transaction. The project is 80 percent completed.

The new owner intends to spend about \$1.3 million to finish the two and three-bedroom units in the next six months and start renting them out. Eventually the developer expects to sell the units to condo buyers.

Brett Roark of [ShelbyCFM](#) and **John Bielefeldt** of [Crown Capital Group](#) acted as advisers in the acquisition, valuation, construction estimates, and capital functions of the project at 715 Shores Boulevard in St. Augustine Shores.