

Harold Patricoff Comments on 100 Biscayne Foreign Investment Gone Wrong

The Real Deal

10.13.21

Five years ago, East End Capital and an Australian investor bought a 30-story downtown Miami office building located at 100 N. Biscayne Blvd. for \$84 million. The long-term goal was to increase occupancy by 10% and sell the high-rise and garage, walking away with a hefty profit. By the time the purchase closed in 2016, court filings revealed strife between the co-owners.

In a recent story reported by *The Real Deal*, Miami partner Harold Patricoff stated “the issue with foreign investors is twofold: First off, they may come in with overly high expectations for a windfall, based on stories of an always prospering market. And second, they need to choose their local partners carefully.”

East End and the Australian investor had a tentative September 7 deadline to sell, according to the court filings in the July suit. Ed said he believes the property has a lot of potential in view of the influx financial and tech companies in Florida. However, the pending litigation would need to be absorbed by the buyer before closing.

Click [here](#) to read the full article.

About Harold E. Patricoff

Harold Edward “Ed” Patricoff, Jr. is a partner in Shutts & Bowen’s Miami office, where he heads the firm’s International Dispute Resolution Practice Group. Named one of South Florida’s “Most Effective Lawyers” by the Daily Business Review in the Business/Complex Litigation category, Patricoff is recognized as one of the preeminent international commercial litigators in his industry. Patricoff is a Martindale-Hubbell AV® rated veteran litigator who represents clients in disputes across multinational borders. Patricoff is widely known for his experience in domestic and international fuel sales, supply and distribution and the power generation industry. He serves as outside counsel for an international power generation supplier and a global distributor of aviation, marine and diesel fuel.

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