

Alexander Tachmes Facilitates \$60 Million Deal Transferring Ownership of Jungle Island

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Tomorrow, Miami commissioners will review a \$60 million deal to sell [Jungle Island](#) Wildlife Park on Miami's Watson Island.

Miami partner [Alexander Tachmes](#) represented the Aventura-based real estate firm ESJ Capital in the complex deal that will transfer the lease from Jungle Island's private ownership group. The deal involves the assumption of debt by the buyer, with a plan to spend \$10 million in improvements. The rebranding and renovation include incorporating animal exhibits with eco adventure and more educational elements, according to [the South Florida Business Journal](#).

"Jungle Island is an incredible jewel, located right on the water, situated right between Miami and Miami Beach," said Tachmes in [this Miami Herald article](#). "The park has a lot of potential and — with some improvements that our client will make — we think it will be a great investment."

The county and the U.S. Department of Housing and Urban Development will need to approve the lease assignment.

Related articles:

- ["Jungle Island: Investors closer to \\$60 million takeover of Miami theme park,"](#) *Miami Herald* (November 16, 2016)
- ["Jungle Island seeks approval for sale, \\$10M in improvements planned,"](#) *South Florida Business Journal* (November 15, 2016)

Professionals

Alexander I. Tachmes

Practice Areas

Hospitality