

Money

REAL ESTATE

Paul Owers

Lauderdale rental fetches \$4.45M

Bellagio Condominiums, a 48-unit apartment complex in Fort Lauderdale, sold for \$4.45 million.

Coral Springs-based Symphony Builders at Bellagio bought the property from Bellagio Partners of Fort Lauderdale LLC. Marcus & Millichap represented the buyer and seller.

The property, 1931-1941 NE 51st St., previously was a condo. It sold just above asking price, according to Marcus & Millichap.

Skanska USA announces hospital renovation

Skanska USA is handling a \$32.7 million renovation at the Chris Evert Children's Hospital at Broward Health Medical Center in Fort Lauderdale.

The project includes 102,000 square feet of inpatient and outpatient areas, featuring private rooms for parents to remain with their critically ill or injured children. The renovation started this year and is expected to be complete in December 2018.

The New York-based construction and development firm has a regional office in Dania Beach.

Free webinar discusses new legislation

The Community Association Leadership Lobby will have a free webinar Tuesday to discuss how new legislation will affect community associations.

CALL is a legislative advocacy group. The free event will be from 2 to 3 p.m. with Executive Director Yeline Goin and Donna DiMaggio Berger, a shareholder with the Becker & Poliakoff law firm. To register, go to bplegal.com/events.

Southlake Plaza signs headquarters lease

Driver's Alert has agreed to a lease for its 40-person headquarters at Southlake Plaza in Deerfield Beach, the plaza's owner said.

The company, which offers driver-safety solutions for fleet managers, signed a seven-year deal for 8,410 square feet at 1350 E. Newport Center Drive. It moved its base from Light-house Point and plans to double its workforce in the next five years, President Mike Kröll said in a statement.

Meanwhile, YouFit Fitness Clubs is renewing and expanding at Southlake, taking 9,555 square feet to almost double its current headquarters space there.

The two-building, 123,288-square-foot Southlake Plaza, owned by S&K Worldwide Realty, is within the 119-acre Newport Business Center. AT&T and JP Morgan Chase also have offices at Southlake.



The five-bedroom home at 701 S. Ocean Blvd. has 120 feet on the water.

Oceanfront Delray mansion brings \$12M

It took less than a month for an oceanfront mansion in Delray Beach to sell for \$12 million cash.

The five-bedroom home at 701 S. Ocean Blvd. has 120 feet on the water. The buyer was 701 S. Ocean Blvd. LLC, an entity headed by Thomas J. Campbell, property records show. The sellers were successor trustees to the Mary Ella Alfring Revocable Trust.

The Corcoran Group's Candace Friis, who represented the buyer, said her client intends to tear it down and build a new home. Corcoran's Betty Devitt represented the sellers.

The home, built in 1948 seven blocks south of Atlantic Avenue, hit the market in late April for \$13.5 million, according to the listing. The sale closed May 8.

Green building group lists keynote speaker

Rick Fedrizzi, the founding chairman of the U.S. Green Building Council, will deliver the keynote address at the annual awards celebration for the group's South Florida chapter.

GalaVerde 2015 will be Sept. 19 at the Hyatt Regency Pier 66 in Fort Lauderdale. The local chapter is based in Boca Raton.

Staff researcher Barbara Hijek contributed to this report.

Disability, early retirement demand a budget strategy



JANET KIDD STEWART
The Journey

A 56-year-old reader in Florida recently shared a few details about his journey to retirement.

After a dozen years in a county government job, he was put on disability at the end of 2013 because of his multiple sclerosis, which he said was diagnosed in his 20s.

"I was hoping to work for an additional 10 or 15 years before retiring," he said, which would have allowed time for his pension, IRAs and a 401(k) plan from a former employer to grow substantially.

Now, he's living on private disability insurance, Social Security disability, a state retirement plan and the county disability plan. Combined, the payments are less than his former \$56,600-per-year salary, and his expenses have increased since he left work because he has to pay for health insurance.

"I've saved for retirement, but I'm afraid it may not be enough," he wrote.

By having a private disability policy and some retirement savings, the reader is already well ahead of many adults with disability, said Martin Shenkman, an estate planning and tax attorney whose wife was diagnosed with multiple sclerosis in 2006. He is the author of "Estate Planning for People with a Chronic Condition or Disability."

"He could live another 30 years. MS doesn't have a big impact on life expectancy, so he needs to plan accordingly," Shenkman said. "It sounds like he's already done a lot of things right, which is admirable."

While your disability would likely qualify you to take a hardship withdrawal from your 401(k) plan



GETTY

and from your IRAs, try cutting living expenses before resorting to early withdrawals, he said. Put all expenses on a program such as Quicken to hunt for costs that can be trimmed.

For example, review your insurance policies for potential savings, though be aware that you might consider increasing your auto liability coverage because of the MS if you're still driving, he said.

Your wife might consider jobs with more comprehensive benefits. Even if that means spending some time and money on retraining, it could pay off if she gets health insurance for both of you and several more years of earned income, he said.

And now that you are not working, you can help pick up the slack at home to help make that happen, as long as you are physically able, he said.

Finally, though it may seem counterintuitive, take a look at how your retirement savings are invested to see if you need to add more stocks to your portfolio. Some people think that because they are disabled, they inherently should invest very conservatively, he said, but if you have a normal life expectancy you need your money to keep up with inflation at the very least.

Q: My wife and I are over 80 years old, and we live on limited income

from a small company pension and Social Security. I started but never finished our wills, power of attorney, revocable trust and health care directives from a kit purchased online. Now I'm not sure if I'll be able to complete the task, and I think we'll need to contact a lawyer to do it. The question is if we can afford one. We would appreciate if you could recommend any attorney in our area that could provide those services at a rate we could afford.

— D.G.

A: If you're a veteran, check with your local veterans office to see if it offers free estate planning services in your area. A quick check of a few attorneys in your state (Florida) found that a full-service package of basic estate planning documents might cost you about \$1,500. If you have no assets, you might look into lower-cost options, such as calling your state's bar association to see if it has lawyers who do pro bono work for the elderly. Depending on your assets, you may not need a revocable trust, so be sure to ask questions about any recommendations.

Share your journey to or through retirement or pose a question at journey@janetkiddstewart.com.

Follow these simple steps to keep tabs on your credit



CAROLYN BIGDA
Getting Started

Your credit history has a lot of influence on your financial life, from whether you can rent an apartment to the interest rates you pay on loans. So keeping tabs on your credit record is important to do.

Thankfully, it's relatively easy to get your credit reports and scores for free. The problem: Many 20-somethings are not sure where to look.

A survey done this year by Credit.com found that nearly 40 percent of millennials don't know how to get their credit reports. And research by the Consumer Financial Protection Bureau has found that among all age groups, some consumers are confused about how to check their credit reports and scores and what the information means.

For help on how to get started, Gerri Detweiler, director of consumer education at Credit.com, offered this advice.

Begin with the big three credit bureaus. More than one credit reporting agency collects information about you and calculates your credit score. To make matters even more complicated, the bureaus don't always have the same information.

So if you're checking

your credit history for the first time, Detweiler suggests pulling reports from the three main bureaus — Equifax, Experian and TransUnion — all at once.

"The bureaus don't share information with each other. If there's a mistake on one, you won't know that there's a problem if you pull just one report," she said.

If a bureau doesn't have a file on you it means you have no record of using credit. While that's OK for now, in the long term you need a credit report to take financial steps, such as getting a car loan or buying a home.

"Statistics show that more and more young people are not getting credit cards, which doesn't allow them to start building a credit history," Detweiler said. "If you don't have a credit history, now is the time to open a credit card and find a way to use it responsibly to build a file."

By law, you're entitled to receive a free copy of your credit report from Equifax, Experian and TransUnion once every 12 months. To get yours, go to www.annualcreditreport.com.

Get your score. Your credit score is not included with your free credit report. But you have a number of ways to get a score at no cost.

More than a dozen credit card issuers, for one, offer free credit scores to cardholders. Look for it on your monthly statement or sign up to receive your score when you log in to your account.

Lenders must also provide you with a free score if you're denied a loan or given a higher interest rate than what's advertised. Mortgage lenders have to provide your score when they check your rating to approve a loan.

You may also get a free score through certain credit monitoring services. Just be warned: If the program asks for your credit card information, your score may be "free" only for a trial period.

"You will be charged if you don't cancel after a certain period of time," Detweiler said. She also warns against clicking any links for free credit monitoring offers in your email. These may be scams and could lead to your identity being stolen.

"Always go directly to the website of the company or bank that's offering the service," she said.

Finally, keep in mind that just as you can have various credit reports, you can also have different credit scores. In one model, the best score may be 850, while in another the top score is 990. Depending on which is being used, a score of 800 will have different meanings.

"A lot of services will give you an idea of how you rank next to other consumers. See how you compare," Detweiler said. "And if you're interested in improving your credit, make sure to look at the same score each month."

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RETAIL & RESTAURANTS

Miriam Valverde

Bakery opens in Wilton Manors

A new bakery called Out of the Oven Baking Company has opened in Wilton Manors.

At 2290 Wilton Drive, the bakery serves hot coffee, muffins, pastries, soups, quiches and sandwiches.

Wedding cakes also are available for ordering.

Grilled cheese restaurant closes in Fort Lauderdale

A year after opening, grilled cheese shop Daily Melt has closed in downtown Fort Lauderdale.

The eatery opened in spring 2014 at 350 SE Second Ave. It served classic and specialty sandwiches, soups and salads.

A notice posted on the doors at the Fort Lauderdale restaurant says Daily Melt's two other locations in Miami-Dade County remain open — in downtown and Midtown Miami.

Italo restaurant closes in Fort Lauderdale

Italo, a fast casual Italian restaurant, has closed its Fort Lauderdale shop.

"We've closed Italo-Fort Lauderdale but look forward to seeing you at our Boca Raton location," read notices posted on the glass windows of the Fort Lauderdale eatery at 2151 N. Federal Highway.

The Boca Raton restaurant is at 1658 N. Federal Highway, north of Glades Road.

Italo's menu includes Italian wraps, pasta and salad bowls.

On its Facebook page, Italo says it's "actively looking for another site with better access and visibility" in the Fort Lauderdale area. The restaurant operated in a small plaza shared with Mattress Vision, Visionworks and Sleep Number.

The Fort Lauderdale eatery opened in November 2013.

Silverspot Cinema comes to Coconut Creek

A new movie theater opened Friday at the Promenade at Coconut Creek.

Silverspot Cinema has 11 screens showing the latest Hollywood releases, independent films, screenings of operas, ballets, concerts and other programming. The theater boasts state-of-the-art sound and projection technology and reserved seating for its 1,457 "extra-large hand stitched leather seats."

The Coconut Creek theater, at 4441 Lyons Road, will be the second Silverspot Cinema in the U.S. The first opened in Naples. Others are scheduled to debut in coming months in North Carolina (this summer), Miami (fall 2016) and Ohio (winter 2016).

Silverspot also plans to host mini genre-centric celebrations, such as a Shakespeare-themed event this fall.

A restaurant and bar also are expected to open at Silverspot Cinema, led by restaurant operators David Burke Group, which has opened 14 eateries across the country.



Italian luxury retailer Versace sells dresses, handbags and accessories.

Luxury retailer Versace opens at Town Center

Versace has opened at Town Center at Boca Raton.

The Italian luxury retailer sells an assortment of dresses, handbags, footwear, sunglasses and other accessories.

The mall is at 6000 Glades Road.

Restaurant opens in Delray Beach

Another Broken Egg Café opened at Delray Place in Delray Beach.

The restaurant at 430 E. Linton Blvd. serves breakfast items such as cinnamon roll French toast, eggs Benedict and omelet.

Burgers, sandwiches and salads also are on the menu.

Send updates of retail and restaurant openings and closings to mvalverde@sunsentinel.com, 954-356-4526 or Twitter [@MiriamValverde](https://twitter.com/MiriamValverde)

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