



Date: November 4th, 2007

Address: 5800 NW 74th Avenue
Miami, Florida

Seller: La Vaquita Properties
(aka Farm Stores)

Buyer: Costex Corporation

Size: 17 Acres Industrial Site

Price: \$21,000,000 or \$28 psf

For More Information Contact:

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ComReal Miami assists Costex Corp. in Purchase of 17 Acres Site for New Class A, 300,000 Sq. Ft. Warehouse

Edward Redlich, SIOR, CCIM successfully located the property for Costex's Corporation. The property consists of an office and warehouse building on 17 acres of industrial land. The site is located at 5800 NW 74th Avenue at the intersection of the Palmetto Expressway and 58th Street near Miami Int'l. Airport. The acquisition price was \$21,000,000 or about \$28 psf based on the land. Financing was provided by Commerce Bank.

Costex was attempting to locate a suitable property for the last couple of years, but was unable to find a property with both highway exposure and large enough to support their future expansion needs.

ComReal worked with the Costex principals, Gilberto & Teresa Uribe, in the past when they purchased their existing, smaller facility nearby and their 50,000 sq. ft. expansion to Dallas, Texas. Their previous experience with ComReal gave the Uribe's the confidence and to work with Mr. Redlich again. The Uribe's were looking for a minimum of 200,000 Square Feet that was ready for occupancy. But, due to Miami's tight industrial market they decided to purchase the former Farm Stores distribution warehouse. The Uribe's plan to keep the existing office building on the site and then custom-build an additional 180,000 square feet of distribution warehouse on the site.

Costex Corporation's current distribution center in Miami, Florida houses one of the largest inventories of new replacement parts for construction equipment in the United States. With over 160,000 square feet of warehouse space, this facility stocks a complete line of parts including: nuts and bolts to undercarriage systems. Costex's state-of-the-art inventory management control system assures customer orders are shipped promptly and accurately.

Since its creation in 1980, Costex Tractor Parts overcame many obstacles and challenges before reaching its current level of success and recognition. In the early 80's, the company started as a small export office specializing in sourcing and selling replacement parts for various heavy equipments. During the late 80s, Costex started to stock the complete range of parts from worldwide quality manufacturers. Finally, in the late 90s, Costex shifted towards manufacturing, and introduced the CTP brand. Through its 25 years in existence, Costex Corporation always maintained the same vision: Supplying the best quality parts at the best value.

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