

Miami Industrial Market

1st Quarter 2009 Review:



Lease Rates:

Avg. \$8.30 psf



Vacancy Rate:

Avg. 8.8%



Sales Prices:

Avg. \$75.10



Sales Volume:

\$74M



Cap Rates:

Avg. 7.67%

Source: CoStar Real Estate Co.

The Miami Team:

Edward Redlich SIOR CCIM

Vice President

786-433-2379

eredlich@comreal.com

Stephen H. Smith SIOR

President

786-433-2504

ssmith@comreal.com

Phyllis McHenry

Vice-President

786-433-2499

pmchenry@comreal.com

Thomas Marvin CCIM

Vice President

786-433-2368

tmarvin@comreal.com

Chris Spear

Associate

786-433-2099

cspear@comreal.com

Michael Wehl

Business Opportunities

786-433-2503

mwehl@comreal.com

Tony Garcia

Associate

786-433-2492

tgarcia@comreal.com

Milly Silva

Associate

786-433-2373

msilva@comreal.com

Rebeca Incer

Associate

786-433-2451

rincer@comreal.com

ComReal Miami, Inc.

8725 NW 18th Terrace, #105
Miami, FL 33172

www.comrealmiami.com

ComReal Miami Industrial Division 1st Quarter 2009 Report

As expected, Vacancy Rates increased and Lease Rates decreased. However, the differences were slight. For being in a national recession, much of Miami's industrial real estate market is doing fairly well compared to other industries. Expect to see good leasing and buying opportunities throughout 2009.

The Miami Airport West submarket continues to be in higher demand overall due to its access and proximity to the airport. Class A facilities in this submarket will retain most of their value even in a down market. Although property values have decreased overall, we are confident that high quality assets in good locations are better positioned to drive performance as the market recovers.

Overall deal volume is certainly down. The top ten lease deals for the quarter averaged only about 9,350 sq. ft. in the entire County! In this period, ComReal successfully negotiated three of the largest leases including: Lemonade Xpress of 16,455 sq. ft.; Blue Trading of 10,667 sq. ft. and Pet's Area Code of 13,500 sq. ft.



ComReal welcomes Milagros Silva to the Team. Ms. Silva recently worked for ProLogis and represented over 5,000,000 sq. ft. of warehouse space in South Florida. ProLogis is a Fortune 500 company and owns about 475 million square feet worldwide. Ms. Silva's experience and knowledge with such an institutional REIT is invaluable.

ComReal has been appointed the exclusive leasing agent for Beacon at 97th Avenue in Doral. This is the only Class A business park in Miami that is fully fenced, secured with video surveillance and security guard. Current tenants include Ace Hardware, Bell Microcomputers, US Post Office and Clover Logistics. Of the 400,000 sq. ft. total space, there are two spaces available of 44,000 and 103,000 sq. ft. (fully A/C'd). For more info, please visit www.Beacon97.com.



CRE Events:

ComReal was proud to participate in the following events:

- ♦ [Port of Miami Tour with Bill Johnson, Director](#)
- ♦ [Florida Customs Brokers & Forwarders: Miami Cargo Theft](#)
- ♦ [CCIM Miami with Pedro Garcia Miami-Dade County Appraiser](#)
- ♦ [SIOR Tour of Orlando Commercial Real Estate Market](#)
- ♦ [CCIM Miami 2009 Annual Outlook Conference](#)
- ♦ [CIASF Industrial Market Report 2009 Annual Meeting](#)

Please visit www.edwardredlich.com for the complete CRE market reports, news events and more. Feel free to contact us anytime for a confidential consultations. Thank you.

"ComReal *is* Commercial Real Estate"

