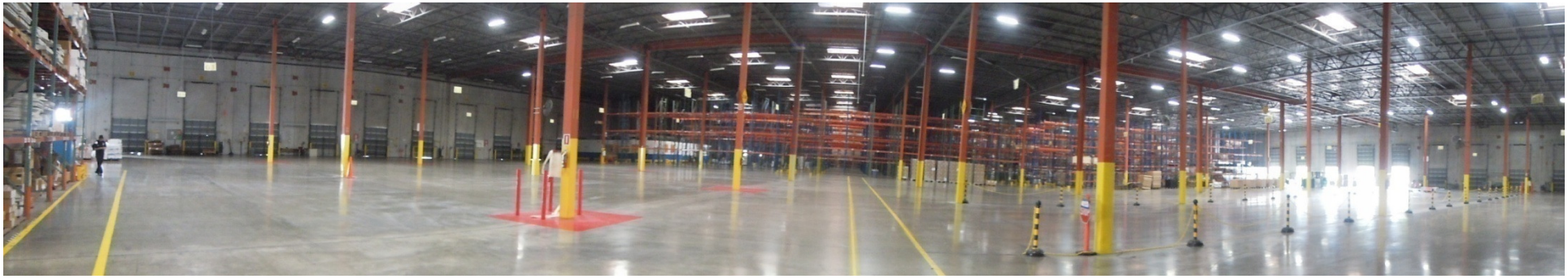

Miami's Industrial Real Estate Market

Prepared for:

PORTMIAMI

presented by:

Edward Redlich, SIOR, CCIM

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ERedlich@ComReal.com

www.MiamiWarehouseTeam.com

Edward Redlich, SIOR, CCIM

- Commercial Real Estate since 1995. Over 18 years.
- Office based in Doral; located in the Miami Foreign Trade Zone (FTZ).
- Studied International Business; Commercial Real Estate.
- Former Manager with United Parcel Service (Logistics).
- Past Clients include: Burger King, General Electric, Goodyear Tire, Enterprise Rent A Car, Lennox Air Conditioning, PS Business Parks.
- Trade missions to China, Hong Kong, Japan, Panama, Colombia, Netherlands and Germany.
- Assists Users with their Warehouse and/or Office Space need in Miami and/or anywhere in the USA. Visit www.ComRealUSA.com

New Warehouse Construction!

The Miami Herald

Posted on Mon, Jul. 23, 2012

Industrial real estate on the move in Miami-Dade

www.EdwardRedlich.com

ComReal MIAMI, INCORPORATED COMMERCIAL REAL ESTATE SERVICES

Overview: Miami Warehouses

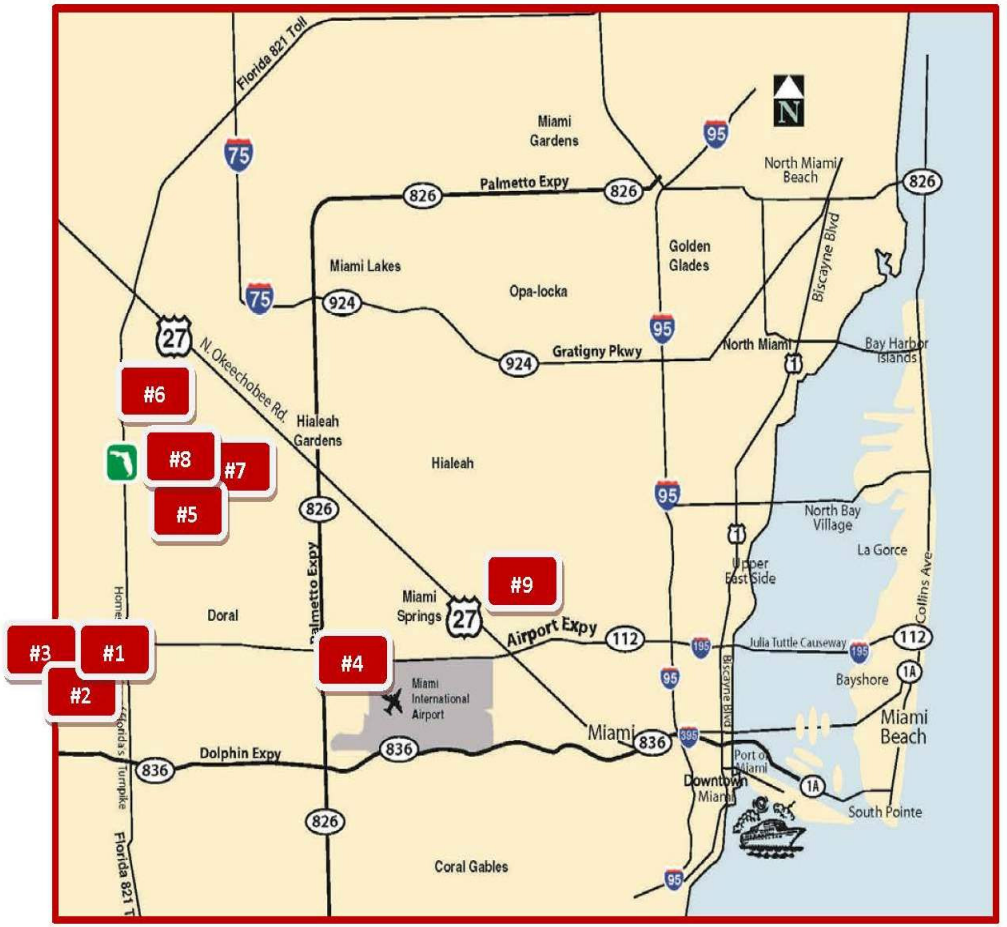
Important Facts:

- Total Warehouse Space:

  228,000,000 Sq. Feet

  or 21,000,000 Sq. Metres

- Vacancy Rate is 6.4%.
- Nine (9) new, class A, bulk Warehouses being constructed on speculation due to increased demand!
- Over 2,200,000 Sq. Feet or 204,000 Sq. Metres of new Warehouse space constructed in 2012!



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Leasing Warehouse Spaces

Class	Size in Sq. Ft.	Avg. Lease Rate per Sq. Ft.	per Month	***Size in Sq. Mtrs.***	***Avg. Lease Rate per Sq. Mtr.***	***per Month***
A	100,000	$9.00	$75,000	***9,290***	***€ 6.66***	***€ 55,500***
B	100,000	$7.50	$62,500	***9,290***	***€ 5.55***	***€ 46,250***
C	100,000	$6.00	$50,000	***9,290***	***€ 4.44***	***€ 37,000***

NOTES: 1 Square Meter = 10.7639 Square Foot

1 Square Foot = .092903 Square Meter

1 US Dollar = .74 Euro

1 Euro = 1.36 US Dollar

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Purchasing Warehouse Buildings

Class	Size in Sq. Ft.	Avg. Sales Price per Sq. Ft.	Avg. Sales Price	***Size in Sq. Mtrs.***	***Avg. Sales Price per Sq. Mtr.***	***Avg. Sales Price***
A	100,000	$100	$10,000,000	***9,290***	***€ 74.00***	***€ 7,400,000***
B	100,000	$80	$8,000,000	***9,290***	***€ 59.20***	***€ 5,920,000***
C	100,000	$60	$6,000,000	***9,290***	***€ 44.40***	***€ 4,440,000***

NOTES: 1 Square Meter = 10.7639 Square Foot

1 Square Foot = .092903 Square Meter

1 US Dollar = .74 Euro

1 Euro = 1.36 US Dollar

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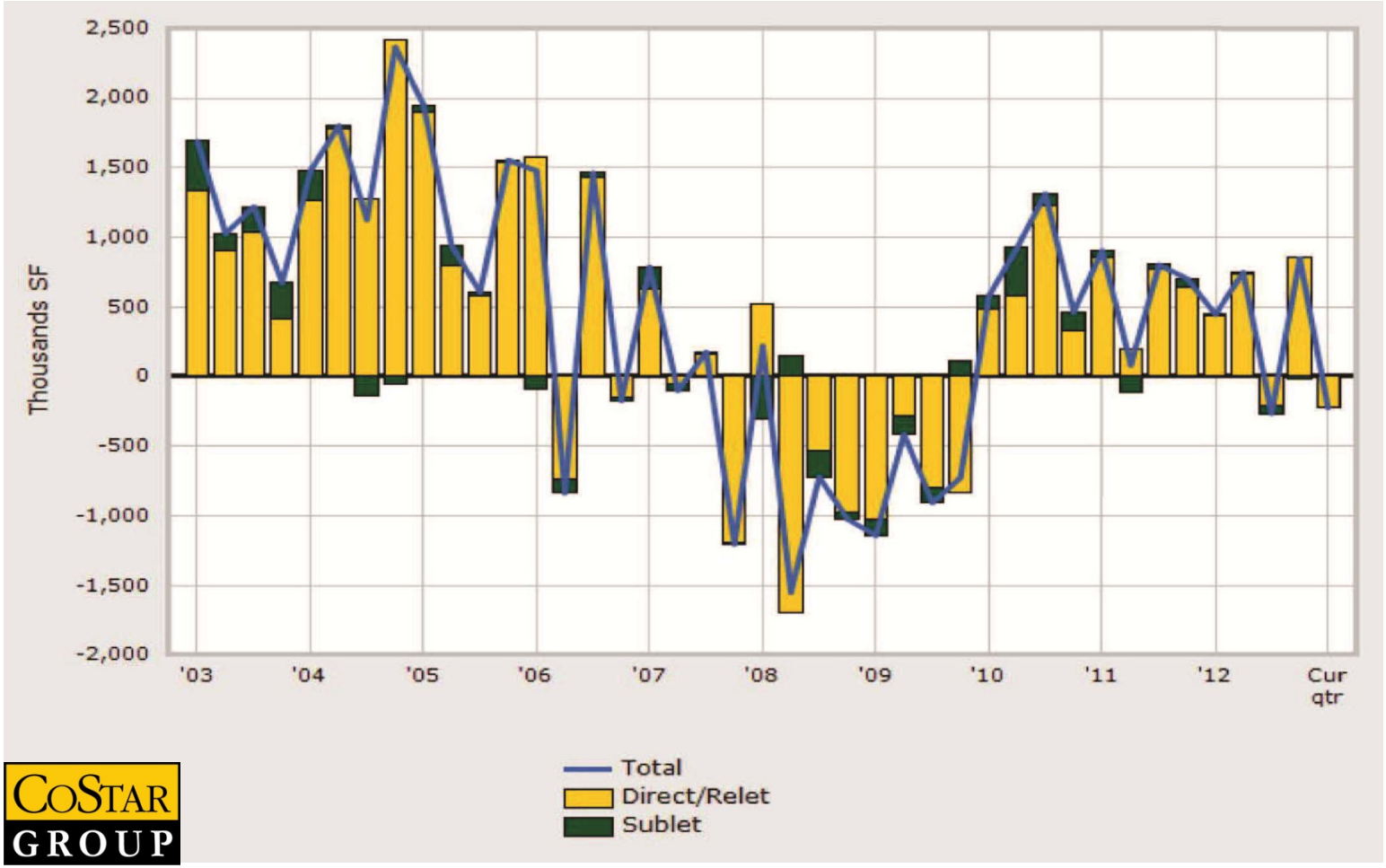
Total Absorption



CoStar Group

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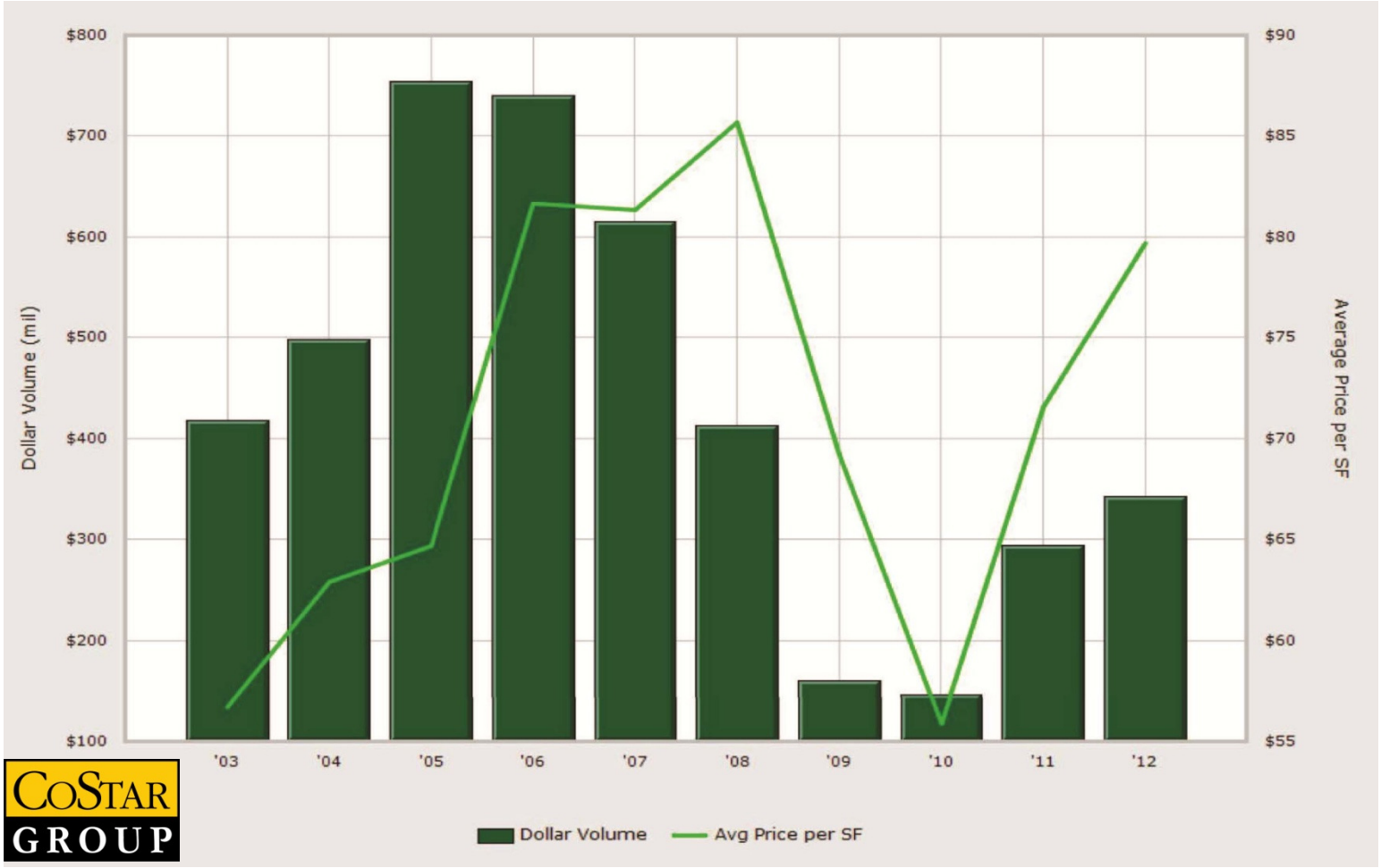
Commercial Real Estate Services

Sales Volume & Average $ PSF



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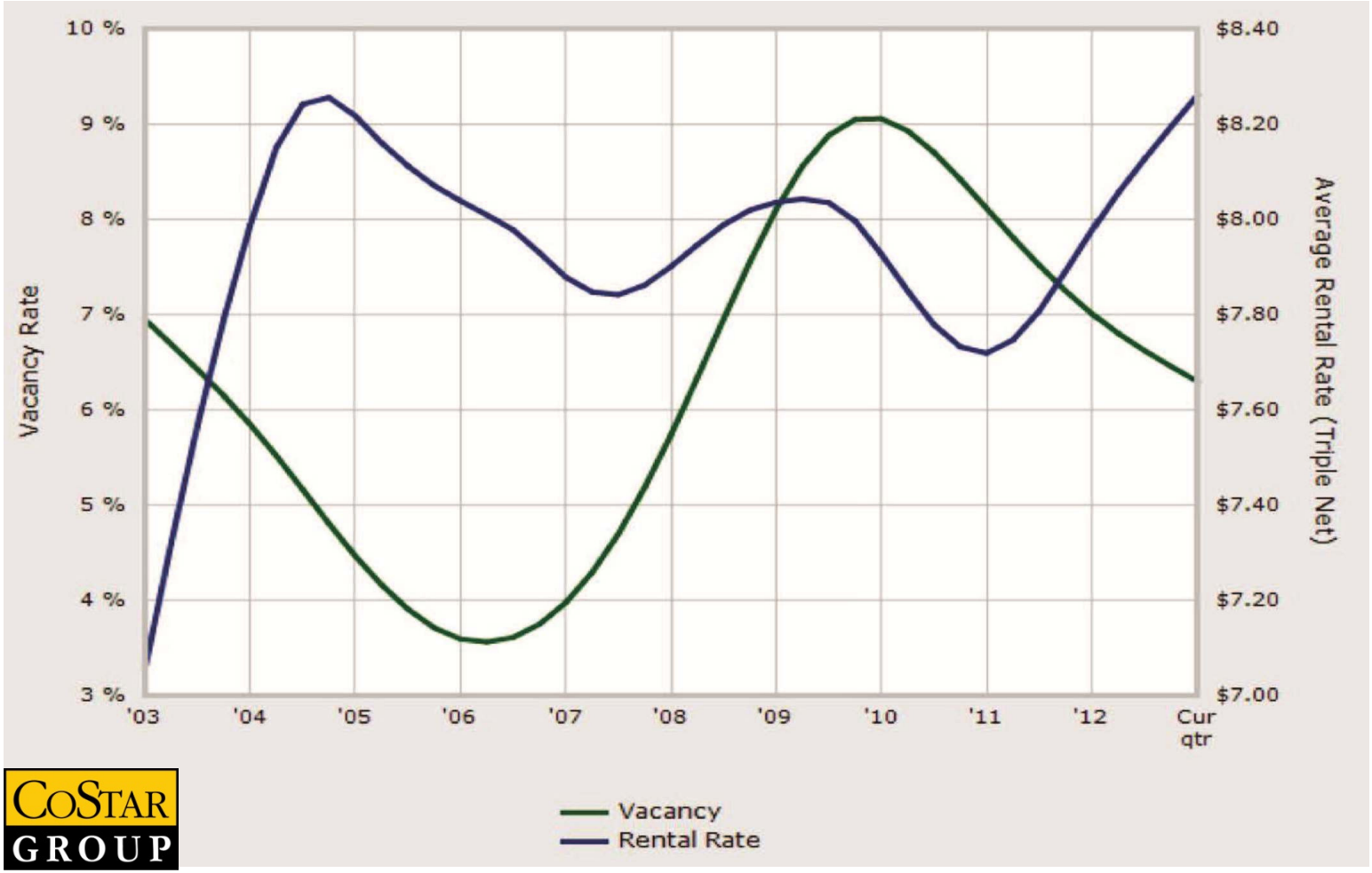
Vacancy & Rental Rates



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Miami Gardens Warehouse

Size:	80,000 square feet .
Comments:	For Sale for $11,000,000 or $126 per sq. ft. Freezers and Coolers. CSX Railroad.

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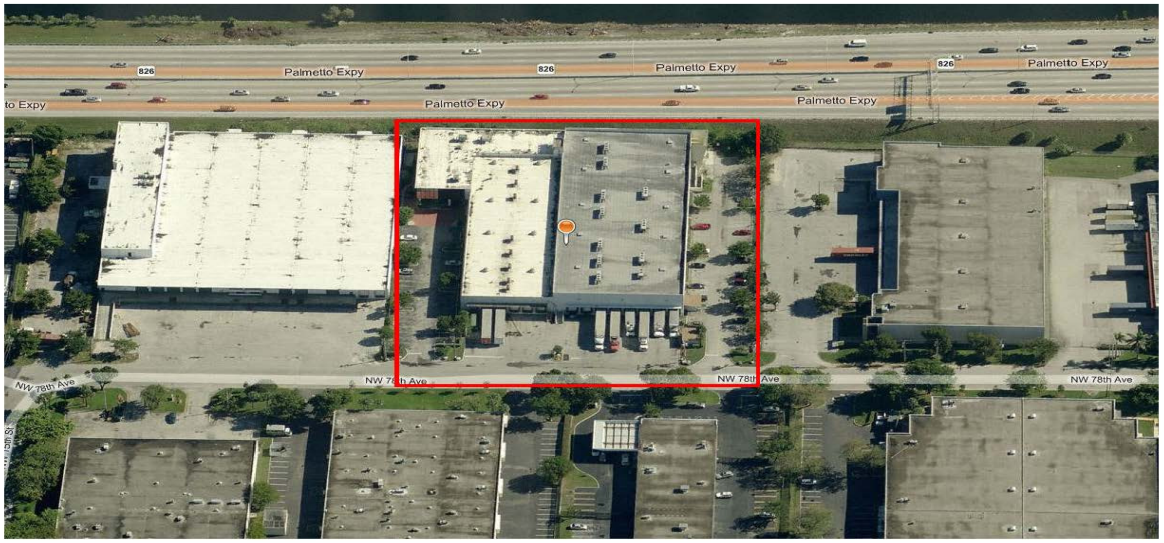
Miami Int'l. Commerce Center



Size:	64,000 square feet .
Comments:	Palmetto Expressway frontage! Over 50,000 sq. ft. refrigerated space. Near MIA in Doral.

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Miami International Logistics Center

Size:	400,000 square feet or 37,000 square metres.
Special Features:	Dock Height Loading; High Ceilings; Fully Sprinklered; Heavy Electric; Refrigeration; Railroad; Foreign Trade Zone (FTZ).

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Miami International Logistics Center

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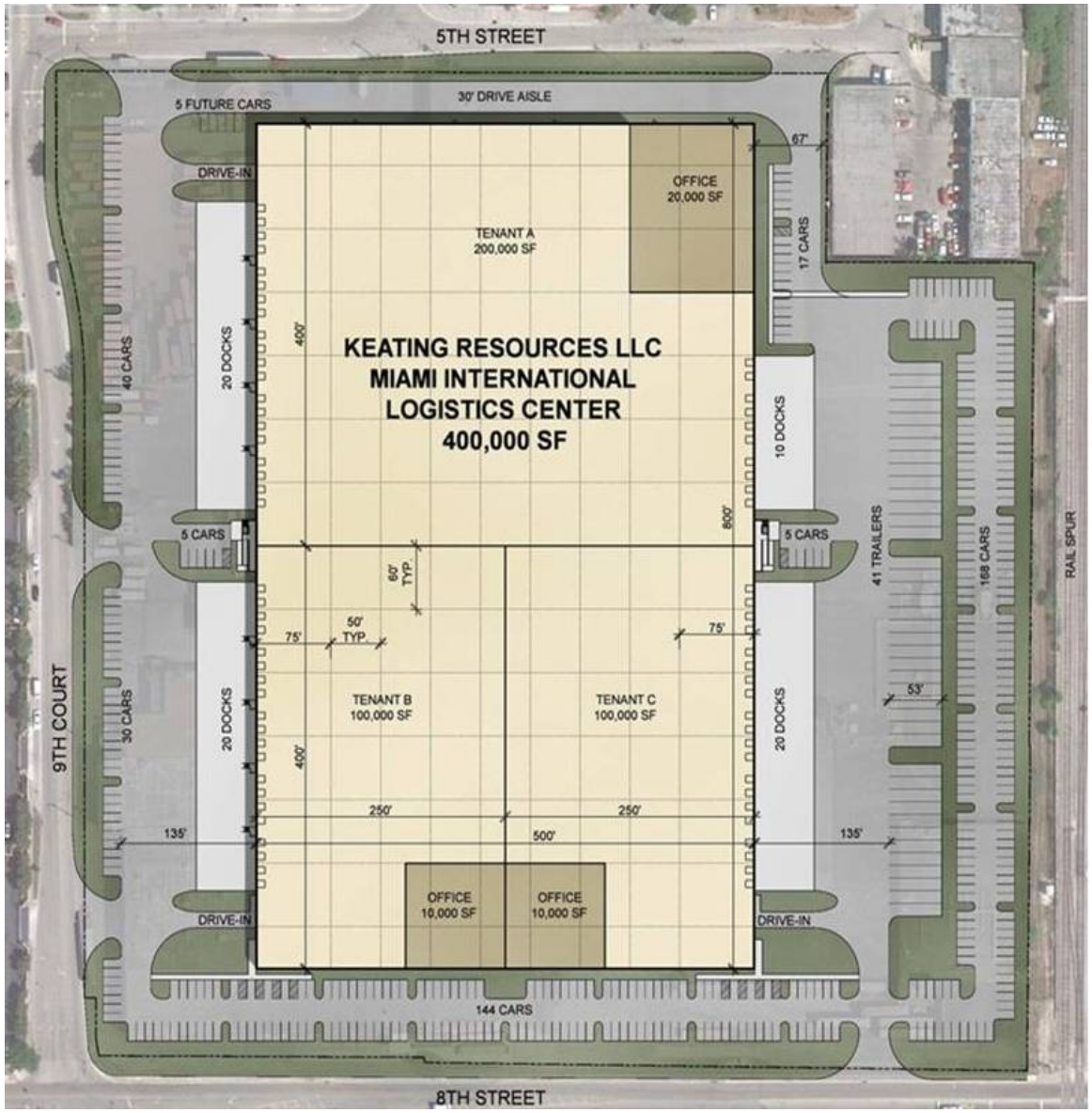

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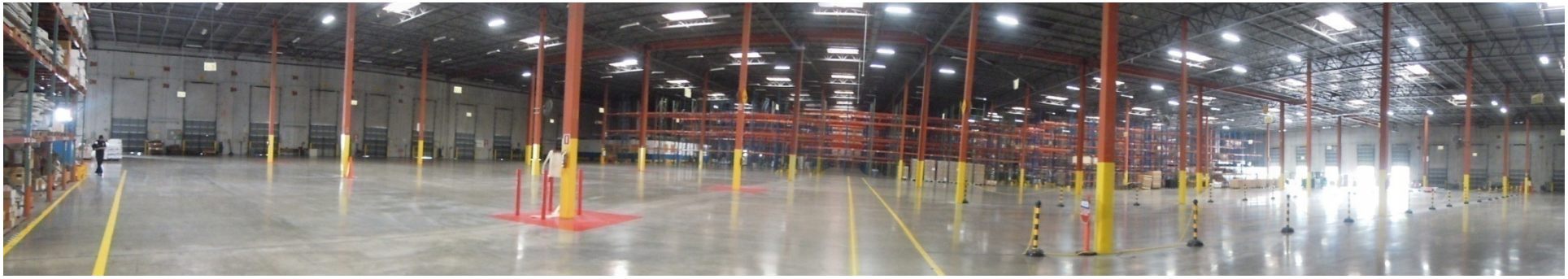
Recent Transactions (partial list)

Occupier:	Business Type:	Square Feet:	Square Metres:
Centurion Air Cargo	Air Freight	800,000	74,000
Floral Logistics	Flowers & Foods	332,000	31,000
Banah Sugar	Food Distribution	301,000	28,000
Schenker	Logistics	273,000	25,000
**Seaboard Marine*	*Shipping*	*250,000+*	*23,000*
**Starboard Cruises*	*Cruise Lines*	*200,000+*	*19,000*
American Fine Foods	Food Distribution	146,000	14,000
Agro-Trade	Food Distribution	140,000	13,000
Carnival Cruises	Cruise Lines	111,000	10,000
Sunshine Bouquet	Flowers	95,000	9,000

** Now searching for new warehouse space for 2013.*

Current Trends in 2013 & Beyond!

- Companies choose Miami as a city in ***"Latin America".*** We have the trade routes; international relationships; economic and political stability.
- Migration and/or expansion from companies ***ALL*** over the world.
- Expect to see both ***Lease Rates and Sales Prices increase*** (steadily).
- Users seek ***functional*** warehouse product at ***economical value.***
- ***Financing is ready*** for foreign (and domestic) occupiers.
- ***Vacancy Rate declines*** (slightly) even as new warehouse product is being delivered. ***Positive Absorption*** may outpace new construction.
- ***2013*** will see more, new ***Warehouse Construction.***
- Infrastructure Improvements for roadways, railroads, Miami Int'l. Airport and Port Miami. All ready for ***Panama Canal expansion*** in 2015 !



Danke Schön !!!
Dank Je Wel !!!
Muchas Gracias !!!
Thank You Very Much !!!

presented by:

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