

Wine wholesaler buys Homestead warehouse for \$11M

10-acre property last traded for \$9M in January

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By Katherine Kallergis

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Lone Oak Homestead

An industrial warehouse in Homestead has traded hands for \$10.93 million, Miami-Dade County records show.

An affiliate of Reyes Holdings, a Rosemond, Illinois-based food and beverage distributor, sold the 122,960-square-foot building at 1000 Park of Commerce Boulevard. A company tied to Major Brands, a St. Louis, Missouri-based beverage distributor, was the buyer.

The 10-acre property last sold for \$9 million in January, according to Miami-Dade property records. The two-story facility, Lone Oak Homestead, was built in 1995. It includes a main building, office, cold storage, dry storage and 124 parking spaces. The Homestead property was renovated in 2009.

Major Brands will use the property as a beverage distribution center, according to a press release. Cushman & Wakefield represented the seller. George Pino, president of State Street Realty, along with Ed Lyden and Brian Cabiellas, represented the buyer.

"This transaction demonstrates that industrial real estate conditions in Miami are robust and there continues to be a strong appetite for many first-rate companies to conduct and expand their business within Miami-Dade County," Pino said in the press release.

Major Brands is the largest Missouri-owned and operated distributor of spirits, wine, beer and nonalcoholic beverages, according to its website. CEO Susan McCollum signed the deed, records show.

The seller, Reyes Holdings delivers more than 800 million cases of beer and food products from 150 warehouses in the Americas, as well as in Europe, the Middle East and Asia Pacific. The company has annual sales of about \$24 billion, according to its website.

Also in Homestead, a 1.6 million-square-foot speculative warehouse complex, [Turnpike 1 Business Park](#), began pre-leasing last week. The project, which is under construction, is being developed by Brazilian firm GBX Capital. Plans include 16 industrial buildings situated at the intersection of Southwest 336th Street and 147th Avenue.

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