

State Street Realty Negotiates Record PSF Sales Price For Free-Standing Warehouse In Doral

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By ADMIN

State Street Realty, a Miami based brokerage and advisory firm, closed the sale of a 29,000-square-foot industrial property in Doral, located at **9590 NW 25 Street**.

The transaction is valued at \$5.6 million, or at \$193 per square foot, marking a new benchmark for the highest per-square-foot sales price for a free-standing warehouse above 20,000 square feet, according to a release.

The Buyer, **Church of Jesus Christ the Almighty, Inc.**, was represented by **Diego Jonathan Aguero** of **Florida Real Estate Experts**.

State Street Realty President **George Pino**, SIOR, Vice President **Frank Trelles**, SIOR and Associate **Brian Cabielles** represented the Seller, **Granite Capital Investments**, in this transaction.

Granite Capital Investments is a value-add real estate investment firm in South Florida properties and the principals are **Tony DeRosa** and **Phyllis McHenry**.



Trelles stated, "This was a very unique transaction. Even though this is an industrial property, it also has a retail component because it is situated on a major and highly-traveled road (NW 25 Street) in Doral. Our Team had to think outside the box and get creative to find the right buyer."

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