

# State Street Realty Closes More Than 330,000 SF In Lease And Sales Transactions

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By ADMIN

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Miami-based **State Street Realty** recently closed over 330,000 square feet of office and industrial lease and sale transactions valued over \$16,500,000 as the Miami commercial real estate market continues to strengthen.



**State Street Realty** President **George Pino** SIOR, RPA, Executive Vice President **Ed Lyden**, Vice President **Frank Trelles**, SIOR, Associate **Brian Cabielles** and Leasing Associate **Ana Lopez**, working on behalf of Landlord's **Prologis** and various other clients, recently completed these transactions.

- **JAS Forwarding (USA) Inc.** leased 83,956 square feet of industrial warehouse space at **Beacon Lakes Business Park** at **1900 NW 129th Avenue** in Miami. **Trelles** and **Pino** represented the Tenant and **Brian Smith** of **JLL** represented the Landlord.
- **Estes Forwarding Worldwide, LLC** leased 14,931 square feet of industrial warehouse space at **Prologis MIA Business Center** at **3409 NW 72 Avenue** in Miami. **Pino**, **Lyden** and **Trelles** represented the Landlord and **Steve Jones** and **Robert Communale** of **Industrial Group Realty** represented the Tenant.
- **Infrico USA Corp.** leased 10,060 square feet of industrial warehouse space at **Beacon Centre Business Park** at **1409 NW 84 Avenue** in Miami **Pino** and **Brian Cabielles** represented the Landlord and **Virginia Calcano** of **Kaizen Realty Partners** represented the Tenant.
- **Formula Global Mobility, LLC** leased 11,116 square feet of industrial warehouse space at **Beacon Centre Business Park** at **8406 NW 17 Street** in Doral. **Pino** and **Cabielles** represented the Landlord and **Roberta Barros** of **Chris Brooks Realty** represented the Tenant.
- **P&P Group** renewed a lease of 17,600 square feet of industrial warehouse space at **Beacon Industrial Business Park** at **10913 NW 30 Street** in Doral. **Pino**, represented the Landlord and **Pat O' Hare**, SIOR of **Florida Corporate Realty** represented the Tenant.

Last year was very productive for **State Street Realty**, which completed more than 1,700,000 square feet in transactions valued over \$100 million in South Florida and this year looks promising.

*According to President, George Pino, "The commercial real estate outlook for 2017 is positive. We continue to see record occupancy levels, rental*



From Left: Cabielles, Pino, Lyden & Trelles

***rates on the rise and substantial size office and industrial requirements within Miami-Dade, specifically the Miami Airport submarket. Industrial real estate's bull run is expected to continue well into 2017 as both importers and exporters continue to seek warehouse and distribution centers within close proximity to the seaport and Miami International Airport cargo area. Also, e-commerce will continue to drive demand particularly for well-located large distribution and fulfillment warehouse space in major gateway markets such as the Miami Airport area. E-commerce is changing how and where industrial real estate is built. With new construction still trailing demand, we will continue to see ground up development in South Florida and major markets across the US, in addition, we will see creative and adaptive re-use of commercial real estate assets".***

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