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## Airport West Industrial Reaches 100% Occupancy

| By [Jennifer LeClaire](#)

Published: April 12, 2016



Miami industrial is still heating up.

MIAMI—**Maxfreight International Logistics** just inked a 25,600-square-foot **industrial** lease at Prologs Beacon Industrial Park. The deal brings the industrial park's Building 6, which is located in the Miami-Airport West submarket, to 100% occupancy.

“Demand is reaching a decade-long high particularly in the Miami Airport and Medley submarkets,” says George Pino, president of State Street Realty who represented **Prologis** tells GlobSt.com. “Vacancy rate for **industrial** space is approximately 5% which is the lowest in eight years.”

Prologis Beacon Industrial Park Building 6 is a 77,000 square foot building within a class A Industrial Business Park. The **industrial** asset is located at 11014 Northwest 33 Street in Doral, FL.

“Miami Airport and Medley have experienced very strong space absorption and I expect this to continue in 2016,” Pino says. “I am seeing strong leasing activity and demand for new class A industrial product. In 2016, I expect the development pipeline to remain at or below demand levels, which will lead to a continuing decline of vacancy rates.”

State Street executive vice president **Ed Lyden** and associate **Brian Cabielles** worked with Pino on the Prologs front. **Audley Bosch** who was formerly with **Cushman & Wakefield** and now working at **JLL**, represented the tenant.

“In 2016, I forecast that the Miami industrial market will continue to experience strong demand and absorption and continue to exceed the pace of new development deliveries,” Pino says. “Rent growth will continue at a moderate pace and asking rental rates will reach new peaks.”

Meanwhile, **Transwestern Development’s industrial** development arm [just broke ground](#) on a speculative **industrial** project in Medley, FL. Airport North Logistics Center is located at the intersection of Northwest 87th Avenue and Northwest 90th Street in Medley.

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