

State Street Realty Brokers Closes Over \$7 Million In CRE Transactions

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By ADMIN

State Street Realty recently closed over 150,000 square feet of office and industrial lease and sale transactions valued over \$7,000,000 as the Miami commercial real estate market continues to see rental rates and leasing activity 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 landlords **Prologis** and various other clients recently completed these transactions:

- **Wheel Pros, LLC** leased 23,549 square feet of industrial warehouse space at **Seneca Industrial Park** located at **2599 SW 32 Avenue** in **Pembroke Park**. Cabielles, Trelles, and Pino of represented the tenant and **Thomas Kresse** of **Transwestern** represented the landlord.
- **MP Chemicals, LLC** leased 31,252 square feet of industrial warehouse space at **Prologis Beacon Centre Business Park** at **1729 NW 84 Avenue** in Doral. Pino, Cabielles represented the landlord and **Jose Val** of **D-1 Property** represented the tenant.
- **Dal-Tile Distribution, Inc.** leased 15,121 square feet of industrial warehouse space at **Prologis Beacon Centre Business Park** at **1627 NW 84 Avenue**. Pino Cabielles represented the landlord and **Devin White** of **CBRE** represented the tenant.
- **Citrus Health Network** leased 2,537 square feet of office space at **Westside Office Plaza 3** at **8200 NW 33 Street** in Doral. Pino and Lyden represented the landlord.
- **International Hotel Group, LLC** renewed a lease of 4,439 square feet of office space at **Westside Office Plaza 1** at **8400 NW 33 Street** in Doral. Pino and Lyden represented the landlord.

According to President, George Pino, "a booming e-commerce industry and growing population are propelling industrial rental rates and new construction in Miami-Dade. Over the past 3 years, the Miami industrial



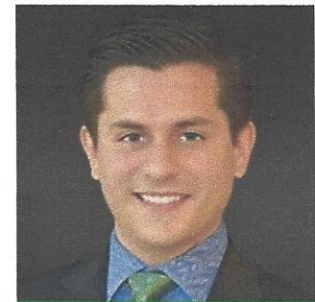
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market has performed very well with more new construction and higher rental rate growth than other major markets. Due to the land constraints in Miami-Dade, this is one of the most competitive markets in the US to acquire industrial land to develop. We are also seeing a record sum of investment capital coming into the market to buy assets."



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