

Miami Office Building Hits the Market

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The current owner acquired Tamiami Metro Office Building in 2013 for \$3.2 million and has since brought the property to full occupancy.

Marcus and Millichap has been tapped to market the sale of Tamiami Metro Office Building, a two-story, 39,069-square-foot office asset in Miami. Alex Zylberglait, senior managing director of investments, and Francisco Baserva, associate, will lead the [marketing efforts](#) on behalf of seller Tamiami Metro LP, an affiliate of Miami-based Metro Consulting & Management.

Tamiami Metro Office Building was completed in 2007, but the property was foreclosed before the build-out of the interior was finished. Tamiami Metro LP acquired the building in 2013 for \$3.2 million and completed the build-out in 2014. Since then, the owner managed to stabilize, lease out the property and put it on the market with a current asking price of \$8.3 million.



Tamiami Metro Office Building in Miami

Located on a 2.13-acre site at 13595 SW 134th Ave., Tamiami Metro Office Building features 143 parking spaces and is currently 100 percent occupied by a mix of tenants, mostly on long term leases. The interior boasts a combination of private offices with Class A finishes and open floor spacing, allowing for a range of uses. The location provides easy access to the Florida Turnpike and the Don Shula Expressway.

"The increased demand for suburban office space and the lack of new inventory have pushed vacancy rates down from the mid-nine percent to the 7.9 percent in the Kendall submarket," said Zylberglait in a prepared statement. "Area rents have risen from about \$26 per square foot, full service, to \$35 per square foot," he added.

Image courtesy of Marcus & Millichap

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