



# REAL CAPITAL PARTNERS

*Real Estate Services*

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## Gardens of Miami Center Lease and Sale!



### Challenge:

Gardens of Miami Center is located in North Miami just west of Miami Gardens. The property, built in 2007, consists of a total of 52,467 sf 2-story retail center containing two out parcels facing NW 183 ST/ Miami Gardens Drive. The main building is a 2-story structure with one national tenant and a couple mom and pop tenants. One out parcel is a multitenant strip with National tenants, Dunkin Doughnuts, Check & Go, and Something Wireless. The other out parcel provides an available pad. The landlord purchased the property out of foreclosure with an occupancy under 50% occupancy. The landlord engages Otto Travieso and Real Capital Partners to lease up the remaining space and prepare the asset for disposition.

### Actions:

Otto Travieso began a door to door campaign with other nearby centers to attract potential tenants. Marketing efforts also included brokers in the immediate area for potential tenants.

### Results:

- Otto immediately landed a local tenant, which took up almost 10% of the inline space.
- During the next 18 months 5 more tenants were signed to the center.
- Existing leases were renewed and Otto was able to increase rents to further improve NOI.
- The center was taken from under 50% occupancy to approximately 80% occupancy.
- Otto collaborated with an outside broker to sell the property for \$7.2M

### Testimonial:

"Otto took over the leasing and sale process, and was instrumental in getting this sale to the finish line." - **Eduardo G.**

To Inquire About this Transaction or Discuss Your Commercial Real Estate Needs  
Contact Otto Travieso at 305.477.9748 or otto@rcpfl.com