



REAL CAPITAL PARTNERS

Real Estate Services

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Dispose of Mixed Use Building in Prime Location!



Challenge:

The property owner, BF Marine Inc, occupied this property for 28 years but is moving operations North to Broward County. The subject property is in an ideal location just off Bird Road and SW 72nd Avenue in Miami, FL with a traffic count in excess of 62,500 daily. This freestanding building has 8,217 sf of gross leasable area and sits on a 22,960 sf lot. Zoning approval is in place for a 5 story mixed use facility. The note was to mature prior to closing, putting pressure on the transaction for a quick sale and payoff of the mortgage loan. The owner did not want a sign on the property, so customers and employees would not be concerned about the company move. Otto Travieso of Real Capital Partners is hired to quietly market and list the property for sale.

Actions:

Otto Travieso immediately began to work with the lender to negotiate an extension to the existing maturity date, and mitigate possible default interest. A specific marketing strategy to a private list local retail developers, retailers and brokers.

Results:

- Several offers were considered within the first 30 days.
- Otto sold the property for \$2.1MM.
- The buyer agreed to lease back the property to the seller for 18 months for a smoother move for B&F.
- Otto worked out an extension of time and payment plan with the lender for the additional time.

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