

Florida - Coral Gables - Tier Report - 2019 4Q

		Year		Vacancy		Gross	Net Absorption			Parking
Property Name	RSF	Built	Direct	Direct SF	Sublet	Rate	2017	2018	YTD	Ratio
TIER I										
Alhambra Towers	174,307	2003	8.9%	15,495	0.0%	\$50.00	(4,343)	(29,866)	25,269	3.0x
Columbus Center	263,171	1991	9.3%	24,458	12.4%	50.00	(956)	(11,445)	2,712	3.2x
The Building on Ponce Circle	59,137	2012	0.0%	0	5.4%	49.00	515	(1,152)	1,442	3.5x
The Alhambra	231,632	1987	10.1%	23,398	0.9%	48.00	24,556	18,146	(1,902)	0.0x
396 Alhambra - South	101,976	1964	0.0%	0	15.9%	48.00	8,717	(1,119)	0	3.0x
Regions Bank Tower	141,577	1997	11.7%	16,635	3.4%	47.54	4,504	0	(25,772)	3.3x
396 Alhambra - North	170,185	2012	2.7%	4,610	6.6%	47.00	2,423	0	(22,306)	3.0x
355 Alhambra Cir	224,241	2001	14.8%	33,264	0.0%	44.00	40,176	2,470	(17,631)	1.4x
BAC Colonnade	205,720	1988	6.0%	12,359	0.0%	44.00	26,467	14,654	(4,617)	2.0x
2525 Ponce De Leon Blvd	254,592	2004	1.0%	2,651	0.0%	41.45	0	0	(2,596)	3.0x
220 Alhambra	176,990	1997	10.2%	17,986	0.0%	41.00	22,003	0	(17,986)	2.5x
Bacardi Building	551,110	2009	0.0%	0	0.0%	-	0	(29,374)	29,374	2.0x
The Collection	183,696	2002	0.0%	0	0.0%	-	11,142	(4,136)	266	0.5x
Wgt. Avg. / Total	2,738,334	1997	5.5%	150,856	2.6%	\$46.04	135,204	(41,822)	(33,747)	2.3x
The Plaza Coral Gables - North Tower	291,267	2020	100.0%	291,267	0.0%	62.00	0	0	0	3.0x
Wgt. Avg. / Total	3,029,601	2000	14.6%	164,355	2.3%	\$47.57	135,204	(41,822)	(33,747)	2.1x
TIER II										
2020 Salzedo St	56,000	2016	0.0%	0	0.0%	\$45.00	28,308	2,435	2,838	3.0x
550 Biltmore	162,293	1986	9.1%	14,813	2.1%	45.00	(3,110)	1,862	2,732	2.0x
255 Alhambra	219,713	1974	8.9%	19,545	0.0%	43.66	(3,066)	(7,606)	6,230	2.5x
2121 Ponce de Leon Bldg	164,848	1971	14.5%	23,905	8.3%	41.11	(1,655)	(5,604)	(5,193)	3.0x
Alhambra West	100,002	1961	7.3%	7,277	2.1%	42.00	12,903	1,139	(2,329)	2.0x
806 S Douglas Rd	160,102	1998	22.6%	36,247	7.9%	39.00	7,154	(48,512)	6,924	3.2x
2000 Ponce De Leon Blvd	42,500	1999	0.0%	0	0.0%	39.00	625	0	2,375	3.0x
Executive Tower	70,303	1986	30.6%	21,534	0.0%	39.00	15,926	(5,880)	1,250	3.2x
800 S Douglas Rd	138,839	1986	13.4%	18,566	3.2%	38.89	(6,499)	10,900	(6,938)	3.2x
Wgt. Avg. / Total	1,114,600	1986	12.7%	141,887	3.3%	\$41.66	50,586	(51,266)	7,889	2.8x
TIER III										
150 Alhambra	108,959	1984	25.0%	27,290	2.2%	\$42.09	(1,992)	(12,560)	13,458	2.5x
901 Ponce Building	108,856	1986	3.6%	3,962	1.9%	39.02	(1,699)	11,315	11,473	3.0x
Gables Cititower	129,000	1981	13.8%	17,852	0.0%	38.72	(15,894)	(1,958)	3,845	3.0x
Gables International Plaza	188,000	1981	3.9%	7,268	0.0%	37.48	8,419	(10,162)	822	4.0x
SunTrust Plaza	234,000	1976	15.1%	35,351	0.0%	33.06	(1,440)	(14,212)	22,075	3.0x
Plaza San Remo	100,000	2007	3.8%	3,840	0.0%	-	416	(7,275)	8,163	5.0x
Riviera Plaza	44,514	1955	0.0%	0	0.0%	-	2,616	(4,825)	4,825	2.6x
2555 Ponce	108,126	1953	37.5%	40,518	0.0%	-	(2,150)	(18,745)	0	3.5x
Sevilla Center	56,150	1987	0.0%	0	0.0%	-	0	0	0	2.5x
Wgt. Avg. / Total	1,077,605	1979	12.6%	136,081	0.4%	\$37.21	(11,724)	(58,422)	64,661	3.2x
Total Competitive Set*										
	4,930,539	1989	8.7%	428,824	2.2%	\$43.04	174,066	(151,510)	38,803	2.8x
Total Competitive Set**										
	5,221,806	1993	13.8%	442,323	2.1%	\$44.17	174,066	(151,510)	38,803	2.5x

*excludes buildings for which data was not available.

**excludes buildings for which data was not available but includes buildings under construction



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Property Name	Owner	Date	Price	\$/RSF	Occ.	Cap Rate	Property Manager	Leasing Agent
<u>TIER I</u>								
Alhambra Towers	Allen Morris	-	-	-	-	-	Allen Morris	Allen Morris
Columbus Center	USAA	-	-	-	-	-	CBRE	CBRE
The Building on Ponce Circle	TA Realty	Jan-14	\$25.5	\$440	79%	-	-	Blanca
The Alhambra	RREEF	Dec-15	\$89.5	\$386	74%	-	Transwestern	JLL
396 Alhambra - South	Agave	Sep-05	-	-	100%	-	CBRE	Blanca
Regions Bank Tower	TA Realty	Jun-19	\$59.8	\$422	-	4.7%	Avison Young	Avison Young
396 Alhambra - North	Agave	Sep-05	-	-	100%	-	CBRE	Blanca
355 Alhambra Cir	Prudential Insurance	Dec-15	\$83.1	\$370	69%	-	C&W	C&W
BAC Colonnade	TA Realty	Jun-13	\$81.0	\$394	92%	7.0%	-	C&W
2525 Ponce De Leon Blvd	Prudential Insurance	Aug-07	-	-	100%	-	Hines	-
220 Alhambra	Mercantil Commerce Bank	Oct-14	\$75.0	\$424	79%	-	-	C&W
Bacardi Building	Ponte Gadea	Dec-09	\$120.0	\$218	92%	-	-	CBRE
The Collection	CMC Group	-	-	-	-	-	CMC Group, Inc.	CBRE
<u>TIER II</u>								
2020 Salzedo St	Codina-Carr	-	-	-	-	-	C&W	Blanca
550 Biltmore	CGI Merchant Group	Jun-19	\$50.2	\$309	89%	5.2%	C&W	C&W
255 Alhambra	RREEF	Jul-06	\$60.0	\$273	99%	6.2%	Transwestern	JLL
2121 Ponce de Leon Bldg	Zurich AM	Jun-16	\$57.5	\$349	95%	-	Colliers	JLL
Alhambra West	RREEF	Dec-15	\$29.1	\$311	90%	-	Transwestern	JLL
806 S Douglas Rd	Oaktree Capital	Mar-14	\$35.1	\$220	89%	-	-	CBRE
2000 Ponce De Leon Blvd	Edundo Kronfle	Jul-06	-	-	100%	-	Davide Realty	Blue Box RE
Executive Tower	Oaktree Capital	Mar-14	\$15.4	\$220	96%	-	-	CBRE
800 S Douglas Rd	Oaktree Capital	Mar-14	\$30.5	\$220	77%	-	-	CBRE
<u>TIER III</u>								
150 Alhambra	MDR Americana	Dec-15	\$34.0	\$312	85%	5.5%	-	Blanca
901 Ponce Building	Altis Cardinal	Nov-18	\$31.0	\$285	86%	6.4%	-	Blanca
Gables Cititower	Weda Developers	May-05	\$20.9	\$162	86%	7.0%	Lincoln Property	Blue Box RE
Gables International Plaza	Gables International	-	-	-	-	-	Gables International	Gables International
SunTrust Plaza	MG Investment	Jun-06	-	-	91%	-	MG Investment	MG Investment
Plaza San Remo	-	-	-	-	-	-	Gibson Commercial	Fairchild
Riviera Plaza	Echion USA	Apr-15	\$16.5	\$371	97%	4.5%	Rivergate	NAI Miami
2555 Ponce	Prudential Insurance	Dec-00	\$17.6	\$163	100%	9.0%	Hines	Hines
Sevilla Center	Fresh Del Monte	Dec-00	\$10.5	\$187	100%	-	-	-