

EIGHTEEN SUNSET



Q2 2020 **Class A** Office Snapshot

Presented by:

Stephen Rutchik

Executive Managing Director | Office Services 786 517 4985 | stephen.rutchik@colliers.com

Tom Farmer

Director | Office Services 786 517 4967 | tom.farmer@colliers.com

Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification. Copyright © 2020 Colliers International.

Q2 2020 Class A & B Office Snapshot

What qualifies a Class A office building?

Class A office buildings in the urban submarkets of Miami generally have state-of-the-art amenities and are located close to public transportation with close proximity to shops, restaurants, and other Class A buildings. These buildings are occupied by prestigious tenants, generate above average rental rates and have the highest quality finish and trim attracting investors that are willing to pay a premium. Generally Class A buildings were built or renovated in the last 5 to 10 years. Additionally, Class A buildings tend to have a larger slab size than Class B buildings, by about 4,000 square feet. Class A building slabs are usually greater than 20,000 square feet while Class B buildings are usually less than 20,000 square feet. Slab to slab heights do not differ much between Class A and Class B buildings in urban Miami submarkets. The average slab to slab height for Class A and Class B buildings is 12 feet.

	Year Built	Slab	Slab to Slab Height
Class A (Average, Urban Miami)		22 K	12
Class B (Average, Urban Miami)		18 K	12
Miami Central	2018	19-24 K	13
1450 Brickell	2010	24-26 K	11-18
Wells Fargo Center	2010	27-28 K	10
Brickell Arch	2004	20 K	12
545 Wyn	2020	19 K	14

Class A & B

	Inventory SF	Vacancy Rate	Avg. Rental Rate (market rent in costar)	Avg. Asking Rate (gross asking rent in costar)
Biscayne Corridor	1,193,000	20.9%	\$42.49	\$37.00
Brickell	5,453,138	11.6%	\$59.12	\$62.89
Downtown Miami	5,607,056	20.9%	\$51.08	\$46.49
Miami Market (including Wynwood)	1,105,721	13.7%	\$49.01	\$54.22
Miami Beach	1,038,647	11.6%	\$49.98	\$51.31
Average of Biscayne Corridor, Brickell, Downtown Miami, Miami Market, Miami Beach	14,397,562	16.2%	\$53.16	\$53.53

Miami Beach - Class A Inventory

Property Name	Property Address	RBA	Total Available Space (SF)	Rent/SF/Yr	Percent Leased	Year Built	Year Renov.	Slab to Slab	Ceiling Height	Parking Ratio	Number Of Stories
1111 Building	1111 Lincoln Rd	146,287	68,705	\$31.00 - 56.00	91.45%	1970	2008	12	up to 14	2.00	8
The Sony Music Building	605 Lincoln Rd	80,546	10,141	\$48.00 - 56.24	78.80%	1932	2010	12			7
The Lincoln	1691 Michigan Ave	161,824	56,696	\$50.00 - 52.00	86.03%	2003		12		4.00	6
Yukon Building	119 Washington Ave	79,639	2,227	\$78.00	97.20%	2002				1.20	7
404 Washington	404 Washington Ave	159,887	6,293	\$50.00	96.06%	1995		9		1.20	8
555 Washington	555 Washington Ave	64,617	23,997	\$50.00	66.60%	2001	2015			4.03	4
4308 Alton Road	4308 Alton Rd	85,162	5,528	\$40.42 - 49.41 (Est.)	95.72%	2008					9
Lincoln Place	1601 Washington Ave	134,135	110,946	\$44.17 - 53.99 (Est.)	84.20%	2002		10	11	3.60	8
	Name 1111 Building The Sony Music Building The Lincoln Yukon Building 404 Washington 555 Washington 4308 Alton Road	Name Address 1111 Building 1111 Lincoln Rd The Sony Music Building 605 Lincoln Rd The Lincoln 1691 Michigan Ave 119 Yukon Building Washington Ave 404 Washington 404 Washington Ave 555 Washington Ave 4308 Alton Road 4308 Alton Rd Lincoln Place 1601 Washington	NameAddressRBA1111 Building1111 Lincoln Rd146,287The Sony Music Building605 Lincoln Rd80,546The Lincoln1691 Michigan Ave161,824Yukon Building119 Washington Ave79,639404 Washington404 Washington Ave159,887555 Washington555 Washington Ave64,617 Ave4308 Alton Road4308 Alton Rd85,162Lincoln Place1601 Washington134 135	Property Name Property Address RBA Available Space (SF) 1111 Building 1111 Lincoln Rd 146,287 68,705 The Sony Music Building 605 Lincoln Rd 80,546 10,141 The Lincoln 1691 Michigan Ave 161,824 56,696 Yukon Building Washington Ave 79,639 2,227 404 Washington Ave 404 Washington Ave 159,887 6,293 555 Washington Ave 64,617 23,997 4308 Alton Road 4308 Alton Rd 85,162 5,528 Lincoln Place Washington 134,135 110,946	Property Name Property Address RBA Space (SF) Available Space (SF) Rent/SF/Yr 1111 Building 1111 Lincoln Rd 146,287 68,705 \$31.00 - 56.00 The Sony Music Building 605 Lincoln Rd 80,546 10,141 \$48.00 - 56.24 The Lincoln 1691 Michigan Ave 161,824 56,696 \$50.00 - 52.00 Yukon Building Washington Ave 79,639 2,227 \$78.00 404 Washington Ave 404 Washington Ave 6,293 \$50.00 555 Washington Ave 64,617 23,997 \$50.00 4308 Alton Road 4308 Alton Rd 85,162 5,528 \$40.42 - 49.41 (Est.) Lincoln Place 1601 Washington 134,135 110,946 (Fet.)	Property Name Property Address RBA Available Space (SF) Rent/SF/Yr Percent Leased 11111 Building 11111 Lincoln Rd 146,287 68,705 \$31.00 - 56.00 91.45% The Sony Music Building 605 Lincoln Rd 80,546 10,141 \$48.00 - 56.24 78.80% The Lincoln 1691 Michigan Ave 161,824 56,696 \$50.00 - 52.00 86.03% Yukon Building Washington Ave 79,639 2,227 \$78.00 97.20% 404 Washington Ave 159,887 6,293 \$50.00 96.06% 555 Washington Ave 64,617 23,997 \$50.00 66.60% 4308 Alton Road 4308 Alton Rd 85,162 5,528 \$40.42 - 49.41 (Est.) 95.72% Lincoln Place Washington 134 135 110,946 \$44.17 - 53.99 (Fst.) 84.20%	Property Name Property Address RBA Address Available Space (SF) Rent/SF/Yr Percent Leased Built 11111 Building 11111 Lincoln Rd 146,287 68,705 \$31.00 - 56.00 91.45% 1970 The Sony Music Building 605 Lincoln Rd 80,546 10,141 \$48.00 - 56.24 78.80% 1932 The Lincoln 1691 Michigan Ave 161,824 56,696 \$50.00 - 52.00 86.03% 2003 Yukon Building 119 Washington Ave 79,639 2,227 \$78.00 97.20% 2002 404 Washington Ave 159,887 6,293 \$50.00 96.06% 1995 555 Washington Ave 64,617 23,997 \$50.00 66.60% 2001 4308 Alton Road 4308 Alton Rd 85,162 5,528 \$40.42 - 49.41 (Est.) 95.72% 2008 Lincoln Place 1601 Washington 134,135 110,946 (Fst.) 84.20% 2002	Property Name Property Address RBA Available Space (SF) Rent/SF/Yr Percent Leased Built Renov. Year Renov. 1111 Building 1111 Lincoln Rd 146,287 68,705 \$31.00 - 56.00 91.45% 1970 2008 The Sony Music Building 605 Lincoln Rd 80,546 10,141 \$48.00 - 56.24 78.80% 1932 2010 The Lincoln 1691 Michigan Ave 161,824 56,696 \$50.00 - 52.00 86.03% 2003 Yukon Building 119 Washington Ave 79,639 2,227 \$78.00 97.20% 2002 404 Washington Ave 159,887 6,293 \$50.00 96.06% 1995 555 Washington Ave 64,617 23,997 \$50.00 66.60% 2001 2015 4308 Alton Road 4308 Alton Rd 85,162 5,528 \$40.42 - 49.41 (Est.) 95.72% 2008 Lincoln Place 1601 Washington 134 135 110,946 (Fst.) \$44.17 - 53.99 84.20% 2002	Property Name Property Address RBA Address Available Space (SF) Rent/SF/Yr Percent Leased Built Renov. Year Slab to Renov. Slab to Slab 1111 Building 1111 Lincoln Rd 146,287 68,705 \$31.00 - 56.00 91.45% 1970 2008 12 The Sony Music Building 605 Lincoln Rd 80,546 10,141 \$48.00 - 56.24 78.80% 1932 2010 12 The Lincoln 1691 Michigan Ave 161,824 56,696 \$50.00 - 52.00 86.03% 2003 12 Yukon Building 119 Washington Ave 79,639 2,227 \$78.00 97.20% 2002 2002 404 Washington Ave 159,887 6,293 \$50.00 96.06% 1995 9 555 Washington Ave 64,617 23,997 \$50.00 66.60% 2001 2015 4308 Alton Rod Rod 4308 Alton Rd 85,162 5,528 \$44.42 - 49.41 (Est.) 95.72% 2008 10 Lincoln Place 1601 Washington 134 135 <td< td=""><td> Name Address RBA Available Rent/SF/Yr Leased Built Renov. Slab to Height </td><td> Property Name Property Nam</td></td<>	Name Address RBA Available Rent/SF/Yr Leased Built Renov. Slab to Height	Property Name Property Nam

912,097