



CAPITAL GROUP

EIGHTEEN SUNSET



Q2 2020
Class A Office
Snapshot

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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
		912,097									