

Cushman & Wakefield Negotiates Sale and Financing of Kendall Summit Office Park

Miguel Alcivar, Mike Davis, Dominic Montazemi, Scott O'Donnell, Greg Miller, Rick Brugge and Michael Lerner Negotiated the \$34.75 Million Disposition on Behalf of TA Realty. Jason Hochman Secured a \$26 Million Acquisition Loan for the Buyer, COFE Properties.

MIAMI, FL, June 26, 2018 — [Cushman & Wakefield](#) has negotiated the sale and financing of Kendall Summit Office Park, a six-building office campus in the dense Kendall micro-market of Miami-Dade County.

The Cushman & Wakefield Capital Markets team of [Miguel Alcivar](#), [Mike Davis](#), [Dominic Montazemi](#), [Scott O'Donnell](#), [Greg Miller](#), [Rick Brugge](#) and [Michael Lerner](#) negotiated the sale on behalf of Boston-based [TA Realty](#). Miami-based [COFE Properties](#) acquired the 173,661-square-foot office park for \$34.75 million (\$200 per square foot).

[Jason Hochman](#) of Cushman & Wakefield's [Equity, Debt & Structured Finance Group](#) assisted COFE Properties in securing a \$26 million non-recourse acquisition loan with a low interest rate. The loan provided funds at closing and additional proceeds for future property renovations and leasing costs.

Kendall Summit Office Park was developed between 1984 and 1989 and comprises six buildings ranging between one and four stories at [11400-11440 North Kendal Drive](#).

The medical and professional office park was 73% occupied at the time of sale. Notable tenants include BB&T, Keller Williams, Quest Diagnostics, Wells Fargo, Claims & Risk Management Services, LLC and Greenberg Trial Lawyers.

Kendall Summit Office Park was developed on 8.16 acres near the intersection of North Kendall Drive and SW 117th Avenue. This location is adjacent to [The Palms at Town & Country](#), a 677,000-square-foot destination lifestyle center. The property is ideally positioned near Florida's Turnpike and the Don Shula and Snapper Creek Expressways, allowing Kendall Summit Office Park to effectively service the densely populated Kendall micro-market and the greater Miami MSA.

"Kendall Summit Office Park represents a unique opportunity to acquire and reposition a well-located, functional office campus of scale in Miami with coveted Kendall Drive exposure and favorable micro-market office fundamentals to achieve attractive value-add returns," said Alcivar.

Added Alcivar, "The park offers significant upside through cosmetic upgrades to the common areas and exterior curb appeal and a speculative suite program that caters to the predominantly smaller, entrepreneurial tenants seeking turnkey space with convenient highway access in the Kendall submarket."

About Cushman & Wakefield

Cushman & Wakefield is a leading global real estate services firm that delivers exceptional value by putting ideas into action for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with 48,000 employees in approximately 400 offices and 70 countries. In 2017, the firm had revenue of \$6.9 billion across core services of property, facilities and project management, leasing, capital markets, advisory and other services. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

About TA Realty

TA Realty is focused exclusively on private real estate investment in the United States. Since 1982, the firm has acquired, invested and/or managed \$28.2 billion of real estate through a series of value-added, commingled funds and core separate/advisory accounts. As of September 30, 2017, gross assets under management were valued at approximately \$10 billion, comprised of 43.1 million square feet of commercial (industrial, office, retail) real estate and over 8,135 multifamily units.

About COFE Properties

COFE Properties is a real estate investment firm headquartered in Coral Gables, Florida whose principal activities include the acquisition and operation of income producing real estate assets. Founded in 2002, COFE has a proven track record of acquiring quality assets and generating attractive returns. COFE Properties presents a whole new standard of building ownership — from expert renovations, meticulous build-to-suit customization, on-site leasing and building maintenance. We feature professionally designed, upscale medical and professional office space for lease, as well as retail, industrial and mixed use space. All with convenient terms and competitive rates.

Media Assets

[Kendall Summit Building Photo](#)

[Miguel Alcivar Headshot](#)

[Scott O'Donnell Headshot](#)

[Dominic Montazemi Headshot](#)

[Mike Davis Headshot](#)

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