



EXTRAORDINARY DELIVERED

CROWLEY MARITIME LEASE TRANSACTIONS

Miami, Florida

Tenant Representation

OPPORTUNITY

Crowley Maritime Corp., a marine solutions, energy, and logistics services company operating in domestic and international markets, required a large space for expansion and a sublessor in its former space in Doral. At the time, Miami-Dade County held a 4.8% industrial vacancy rate. The tight and highly active market could inhibit a complicated series of transactions.

SOLUTION

- Provided a strategic review of the Miami market and offered the option to expand and combine most of its Doral operations into the entire free-standing building in Flagler Station.
- Facilitated the termination of PriceSmart's vacant 56,344-square-foot lease and relocated its space within the park, thus allowing Crowley to fully occupy the building.
- Secured a tenant to fill the 148,750-square-foot space in International Corporate Park that Crowley formerly occupied.

RESULTS

Transwestern's South Florida industrial team negotiated 285,985 square feet of transactions on behalf of Crowley Maritime Corp. The deal included a long-term lease extension and expansion totaling 179,672 square feet for Crowley to completely occupy a building in Flagler Station. Finally, the team subleased 106,313 square feet of Crowley's previous space in the Class A distribution building in International Corporate Park to Aeropost.