

## **Coral Gables Office Condo Unit Sells For \$714 PSF**

August 21, 2023

**Florida East Coast Realty (FECR)**, an integrated real estate development and management company with more than 60 million square feet of construction completed, announced the sale of Suite 1101 at its **2020 Ponce** office condo building, located in Coral Gables.

The unit totals 2,185 usable square feet and sold for \$1.56 million, equating to \$714 per square foot.

The buyers, **Lillian A. Ser** and **Juan A. Fernandez**, own **Total Research Group** (TRG), which performs high-quality clinical trials that lead to the development of lifesaving medical advances.

**“Demand continues to grow in the Coral Gables office condo market,”** said Austin Hollo, Chief Operating Officer at FECR. **“We are extremely pleased with the strong and sustained interest from so many potential buyers—whether as an investor or as an end-user.”**

**Donna Abood, Joe Abood, and Peyton Dowd** from **Avison Young** brokered the deal.

**“Driven by its strategic location in the Miami-Dade County market, Coral Gables office values remain solid and typically outperform other submarkets,”** said Donna Abood. **“Businesses are captivated by the opportunity to establish offices within the dynamic business landscape that Coral Gables provides.”**