

## Brickell office adds foreign consulate, SeaWorld operator among new tenants



1101 Brickell
JARMO POHJANIEMI



By Erik Bojnansky – Reporter, South Florida Business Journal Aug 9, 2024

A foreign consulate and the parent company of SeaWorld and Busch Gardens will open offices in a 19-story Brickell Avenue building, a local development company stated.

According to Miami-based Florida East Coast Realty (FECR), the Moroccan Consulate and United Parks & Resorts, Inc. (NYSE: PRKS) are among five tenants who recently secured space in the 1101 Brickell building in Miami.

As a result of those deals, 1101 Brickell is now 90% leased, said Ana Paula, a broker who represented landlord FECR in the lease negotiations along with fellow <u>Colliers</u> agents Kevin Gonzalez and Jake Freeman.

Morocco is taking a 6,525-square-foot office, its first permanent location in Miami, Freeman said.

"They love the location. It allows them to plant their flag right in the middle of Brickell Avenue," Freeman said, adding that the lease deal follows Morocco opening a consulate in New York City.

Morocco's consulate is currently listed at a house on S.W. Seventh Ave. in Miami. Freeman said it's a temporary space.

The consulate and its broker in the lease deal, Shary Thur of Maryland-based Thur Retail, did not immediately return requests for comment.

United Parks & Resorts Inc., formerly known as SeaWorld Entertainment, Inc., secured a lease for a 3,139-square-foot office in 1101 Brickell. Headquartered in Orlando, United Parks owns SeaWorld, Busch Gardens, Discovery Cove, Sesame Place, Water Country USA, Adventure Island and Aquatica. Its theme parks operate in Tampa, Orlando, San Antonio, San Diego, Philadelphia, Williamsburg, Virginia; and Abu Dhabi in the United Arab Emirates.

United Parks and its broker in the lease deal, Sam Singer of Vertical Real Estate, did not return requests for comment.

Other tenants that recently secured space in the Brickell building are:

- American English Academy, a New York-based company that certifies English language programs, is leasing a 1,785-square-foot office and was represented by Natalia Betancur of Casa Florida Group.
- Thrive Networks, a Foxborough, Massachusetts-based IT firm, secured a 1,065-square-foot space and was represented by Adam Bernstein of JLL.
- World Trade Corporation, a private investment and sales firm, took a 738-square-foot office was represented by Alex Joch of Realty Hub.

American English Academy and World Trade Corporation already list office addresses at 1101 Brickell. The Moroccan Consulate, United Parks, and Thrive are expected to be in the building by the fourth quarter of 2024, Ana Paula said.

Standing 19 stories, the 1101 Brickell building was built in 1964 with renovations and extra features being added between 1982 and 1995, according to the Miami-Dade Property Appraiser website. TWJ Office LLC, a subsidiary of the Hollo family's FECR, paid \$33.25 million for 1101 Brickell in June 2009.

The Brickell Financial District attracted a slew of new-to-market businesses soon after the pandemic started as high-income households and companies set roots in the South Florida region. The influx helped push office rents to record rates. As of the second quarter of 2024, the average listed rent for an office in Brickell was \$91.55 per square foot.

Available office space at 1101 Brickell was listed on LoopNet.com for between \$50 and \$54 per square foot.

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