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Four more luxury office suites sold at 2020 Ponce in Gables

BY ANGELICA LANGSTON NELSON

2020 Ponce, the luxury Class-A office tower in Coral Gables developed by Florida East Coast Realty LLC (FEER), continues to attract a steady stream of new businesses and investors interested in purchasing office space.

Four suites have been sold this year, at an average price of \$561 per square foot, to local and international companies and investors attracted to the prime location and solid investment profile of the prestigious tower.

Recent sales include an office suite purchased by Natural Premium Brands Corp. (NPB), a wholesale meat provisions distributor primarily servicing North American and select European markets. Three other units were sold to investors who purchased suites with long-term tenants in place; one was sold to Global Networks LLC, and the other two were purchased by Crisale LLC, a corporation devoted to investments.

"Crisale chose to purchase at 2020 Ponce due to the building's prime location and because the offices already had solid tenants in place," said Nora Leon, the Keyes Company broker representing Crisale LLC.

"The activity at 2020 Ponce has been consistently strong since the beginning of the year for businesses wanting to purchase and lease their office space. It has attracted tremendous interest from international companies," said Donna Abood, principal and managing director of Miami for Avison Young, the firm leading the leasing and sales for 2020 Ponce.

"We believe this is due to tenants and owners having full control over their air conditioning hours, as well as the striking appearance of the building that blends both Mediterranean and modern design."

Originally launched as a for-sale product in 2009, 2020 Ponce has had success



2020 Ponce

leasing space for the past several years. Recently, in response to market demands, FEER announced that it once again is offering for-sale office and retail space at 2020 Ponce, as well as an exclusive opportunity for up to 50 percent developer financing, in addition to continuing with the successful leasing program.

Now a landmark in the "City Beautiful," 2020 Ponce contains a total of 130,000 square feet, including ground-level retail, seven stories of premium office space with exclusive terraces, and a six-level parking garage.

2020 Ponce's prestigious roster of businesses includes: the Cisneros Group,

Abramowitz & Associates, LAM Group, Baez Law Firm, Goldberg & Dohan, Alterna TV International, Vertical de Aviana, Peebles Corporation, Balsara Communications, and Nexpro International, as well as Total Bank, Coral Gables Vein Specialists, and Elite Body Sculpting on the ground floor. Avison Young, a full-service commercial real estate firm, recently moved its headquarters to 2020 Ponce, as well.

It also was recently announced that Florida Community Bank, the fourth largest Florida-based bank, signed a seven-year lease for a suite on the ground floor of the tower with a drive-through lane. Florida Community Bank has estimated opening the new location by the first quarter of 2016.

The impressive tower has a total of approximately 30,000 square feet remaining of customizable office and retail space, which ranges from 500 square feet up to a full floor of 16,700 square feet, available for purchase or lease. The column-free floor plates can result in efficiencies up to 20 percent in space planning, and the interior space with exterior terraces creates a most pleasant and luxurious working environment.

2020 Ponce offers spectacular, panoramic views, as well as private and 360-degree wraparound terraces for nearly every office suite. In addition to an extraordinary lobby, premium amenities include professional on-site management, state-of-the-art technology and communications systems, and high-tech security and concierge services. Owners and tenants also have the convenience of VIP parking on-site, with a tremendous parking ratio of four spaces per 1,000 square feet.

For more information on 2020 Ponce, call 305-476-7125, or visit online at <www.2020ponce.com>.