

Real estate is our domain™

GlobeSt.com™



#1 in commercial real estate worldwide

CBRE
CB RICHARD ELLIS

Headline News TIAA Seeks Rezoning for Estimated \$100M Mixed-Use Venture



REAL ESTATE MEDIA Products

Print Publications | Online Publications | RealShare Conferences

Monday, Aug 1, 2005

LOCAL NEWS: Select A City

GlobeSt **Web** 

Search

[My Account](#) **DAILY NEWSBLASTS**
[SIGN UP HERE](#)

FEATURES

- » [Executive Watch](#)
- » [Issues in Focus](#)
- » [UpClose](#)
- » [ViewPoints](#)
- » [GlobeSt.RETAIL](#)
- » [DealStreet](#)
- » [PropertyFile](#)

RESOURCES

- » [Commercial Loans](#)
- » [Press Releases](#)
- » [Law Firms](#)
- » [Commercial Property Search](#)
- » [1031 Exchanges](#)

EMPLOYMENT CENTER

- » [Search & Post Jobs](#)



96% of Office Condo Building Sells for \$102 Per SF

By *Marita Thomas*
Last updated: July 28, 2005 10:07am

HIALEAH, FL-Hialeah Condominium Holdings has acquired 84,000 sf, or about 96%, of the 87,500-sf Bank of America building at 900 W. 49th St. for just shy of \$8.6 million or nearly \$102 per sf. Two different entities each own 2% of the additional space in the office condo properly.

Robert A. Eckstein, a principal of NAI Miami, negotiated the sale. Both the buyer and the seller are investor general partnerships. "The portion that traded hands is 95% occupied by 70 different tenants," Eckstein tells GlobeSt.com. Among them are Bank of America and the Miami Herald. The rental rate, according to Eckstein, is \$18.50 per sf. The building, which he says is "the Downtown landmark here," was completed in 1973.

The selling general partnership is named after the building's address and is headed by Brandon Lurie and L. Richard Mattaway of the Richard Brandon Co. Rodolfo Rodriguez is president of the partnership that acquired the building, and Rene Gonzalez and Ray Gonzalez are principals.

 [E-Mail](#)  [Printer-Friendly Version](#)  [Reprints](#)

UpClose

Nicholas Schorsch
OF AFR



"We're looking at a \$220-billion or \$230-billion domestic market."

MarketSource

NEW July 05 National Value Index
OUTLOOK SEES OFFICE SECTORS GAINING GROUND TO EVEN FIELD

[Full Story](#)

GlobeSt.RETAIL

westmco negotiating purchase of 12 Federated Stores in its Portfolio - Global

Wendy's Repositions Assets - Midwest

IndustryReleases

» [Post-A-Release](#) » [View-A-Release](#)