

1M-SF Lease Sets Logistic Firm's HQ Move in Motion

By [Natalie Keith](#)



Centergate at Gratigny

MIAMI-In a deal valued at an estimated \$75 million, Crossroads Transportation & Logistics has signed a 978,164-sf, long-term lease for warehouse and office space at Centergate at Gratigny. Crossroads, a warehousing, transportation and fulfillment services company, plans to relocate its headquarters here from Indianapolis.

The property was formerly occupied by ABC Distributing, which closed in June. The 1.6-million-sf, 74-acre Centergate at Gratigny is owned by Chicago-based Higgins Development Partners, which

[acquired the property](#) in August 2006.

“This property serves as an excellent entry point into South Florida, and we look forward to working with Crossroads Transportation & Logistics in making this facility one of the premier logistics centers in the region,” says Edward Okun, CEO of Okun Holdings Inc., the parent company of Crossroads Transportation & Logistics. Higgins Development Partners senior vice president Eugene Preston tells GlobeSt.com that the company has started to move some of its operations to the new location, but the move is ongoing. “The Airport North submarket is very healthy, that’s one of the reasons we acquired the property,” Higgins says.

Fairchild Partners Inc. principal Jose Juncadella represented Higgins Development Partners in the transaction. ComReal Miami Edward Redlich and Viktoria, of locally based ComReal Miami, represented Crossroads. “Miami has about 200 million sf of industrial space with only about eight million sf that is vacant,” Redlich says. “Crossroads was fortunate to acquire this much contiguous space in such a tight market.”

The Centergate at Gratigny is situated at the southeast intersection of the Gratigny Parkway (State Road 924) and NW 42nd Avenue (LeJeune Road) and offers access to Miami International Airport, the Port of Miami and all the major thoroughfares in the region. The property features 32-ft clear height ceilings and an Early Suppression Fast Response sprinkler system.

Higgins plans to build two additional warehouse and office facilities totaling 700,000 sf on the property’s remaining 27.3 acres of adjacent undeveloped land. Preston says the company is seeking approvals for the new development and is planning to break ground later this year. The project is expected to be completed in the second quarter of 2008.