

# REAL ESTATE

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## DEAL OF THE WEEK: CONCEPT ELEVATOR GROUP LEASE

An elevator manufacturing company has leased 57,000 square feet of industrial space in western Miami.

Concept Elevator Group, currently located in Doral, signed a five-year lease to occupy 8155 N.W. 71st St. in Miami, said the Easton Group's Jim Armstrong, who represented the landlord, an affiliate of Seagis Property Group.

Concept Elevator signed the lease in late September. The lease begins once the space is built out and the company can take occupancy – hopefully in January, Armstrong said. The building needs some office space and electrical work, he said.

The lease has a five-year option to renew, he noted.

Concept Elevator is nearly doubling its square footage from its current location in Doral, said Fairchild Partners' David Spillers, who represented the tenant.

"They're bursting at the seams where they're at," he said.

The new facility offers better parking and truck access – both issues at the old facility – and is conveniently situated next to the Palmetto Expressway, he noted.

Both Spillers and Armstrong said there's been more interest in industrial properties recently.

Along with Armstrong, the Easton Group's Mike Waite represented the landlord.



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BILL FROGAMENI

MARK FREERKS