
May 6, 2009

UBS Renewal Sustains Downtown Office Building

MIAMI-UBS Financial Services has agreed to renew its lease of 34,500 square feet in Bank of America Tower at International Plaza. The five-year deal is valued at \$7.5 million and keeps the the 47-story building's current occupancy at 92%.



Bank of America Tower

The renewal is the largest so far this year in the Downtown Miami office market, according to Tony Puente, senior vice president of Fairchild Partners who represented landlord Wealth Capital Management Inc. in the transaction. UBS was represented by Colleen Newcomer, president of CBN Commercial Real Estate Services.

"UBS is sending a clear signal that it is confident in its future as a long-term player in Downtown Miami and in the city's prominence as an international business hub," Puente says. He adds that the firm considered relocating but realized its current location was important from both operational and marketing standpoints.

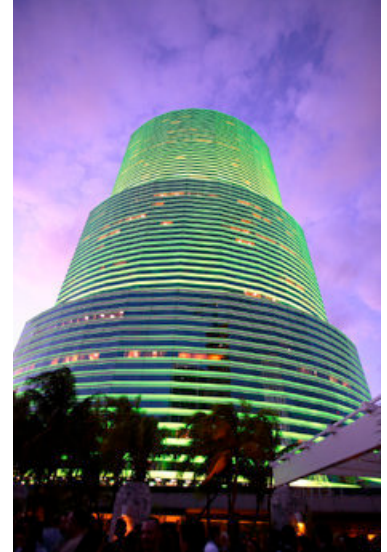
UBS has been a tenant at Bank of America Tower since 1994. Several other tenants that have been in the 600,000-square-foot class A building for at least 12 years have also lease renewals totaling more than 30,000 square feet over the past four months, including Vector Group, McKinsey & Co., West Publishing Corp., Leaf & Associates and the Peacock Foundation.

"In today's volatile economic climate, tenants are seeking to minimize risk and streamline costs wherever possible," says Vince Croce, general manager of Wealth Capital. "As a result, we proactively address our tenants' occupancy needs and business objectives with the goal of retaining tenants for the long term."

Downtown Miami's office vacancy rate is 11% through this year's first quarter, with an availability rate of 18%, according to CB Richard Ellis. Average asking rents are nearly \$32 per square foot.

UBS renews lease at Bank of America Tower

UBS Financial Services has renewed its \$7.5 million, five-year lease for 34,536 square feet at Miami's [Bank of America Tower](#). The renewal is the tower's sixth so far in 2009 and the largest of the year. Tony Puente, senior vice president of Fairchild Partners, represented the landlord, Wealth Capital Management. Colleen B. Newcomer, president of CBN Commercial Real Estate Services, represented UBS Financial Services. Bank of America Tower is now 92 percent occupied. *TRD*



April 5, 2009



UBS Financial signs long-term lease renewal at Miami's Bank of America Tower at Int. Place

UBS Financial Services, the world's largest manager of private wealth assets, has renewed its long-term lease at Miami's landmark Bank of America Tower. UBS will occupy 34,536 SF of the 'class-A' office tower. The 5-year lease, valued at \$7.5 million, is the largest renewal so far this year in the Downtown Miami office market. UBS has been a tenant in the 600,000 SF tower since 1994.



May 7, 2009

UBS FINANCIAL RENEWS LEASE AT DOWNTOWN MIAMI TOWER

UBS FINANCIAL RENEWS LEASE AT DOWNTOWN MIAMI TOWER

Miami Herald, Posted: 05/07/09

UBS Financial Services has renewed its lease at a landmark downtown Miami office tower. The company will pay \$7.5 million over five years for about 35,000 square feet in the Bank of America Tower at International Place, 100 SE Second St. The financial services giant has been a tenant in the 600,000 square-foot tower since 1994, said Tony Puente, the real estate agent for the landlord.