

# PRESS RELEASE

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## **ALL ABOARD FLORIDA'S "MIAMICENTRAL" NAMES EXCLUSIVE RETAIL AND OFFICE LEASING AGENTS: CBRE AND BLANCA COMMERCIAL REAL ESTATE**

*200,000 SF of shops, eateries and entertainment AND 800,000 SF of Class A office space will anchor downtown Miami's new transit community*

Miami, FL – September 18, 2014 – All Aboard Florida announced today that CBRE and Blanca Commercial Real Estate have been selected as the exclusive retail and office leasing agent, respectively, for MiamiCentral, South Florida's first urban, mixed-use transit-oriented development.

The 3-million-square-foot project being developed by All Aboard Florida spans nine acres just east of Miami-Dade County Hall, and includes an adjacent two-acre site on the corner of NW 2<sup>nd</sup> Avenue and NW 6<sup>th</sup> Street in Miami's Historic Overtown neighborhood. With office, retail and residential components, MiamiCentral will provide a modern, urban "live-work-play" environment where all of Miami's public transit systems converge, including All Aboard Florida's new express, intercity passenger train connecting the downtowns of Miami, Fort Lauderdale and West Palm Beach with Orlando. Service is scheduled to begin in late 2016.

MiamiCentral answers the demand of the vibrant, growing population downtown seeking a hub, a core, a place they can connect and identify with. Offering a myriad of authentic and modern eateries, specialty retail, unique entertainment venues, iconic office space and a luxurious residential component, the transit hub is designed to amuse tourists, residents, surrounding neighborhoods and up to 12 million annual business travelers.

CBRE is marketing the retail component of MiamiCentral, which includes nearly 200,000 square feet of leasable retail space on the street level and in the main terminal concourse. MiamiCentral will be a social, connected and active destination with ever-changing offerings to repeatedly and consistently draw patrons. It will feature a fresh urban market, boutique retail, and vibrant eateries, all directly connected to 1,100+ urban and luxury residential units.

Blanca Commercial Real Estate is marketing the office component, which totals nearly 800,000 square feet of Class A office space with the first two towers encompassing a total of 215,000 square feet, slated for occupancy at the end of 2016. Across multiple towers, the office space features a landmark iconic design, ample access to all public transit lines and easy access to roadways (including I-95). Amenities include easy access to the development's own retail, eateries and entertainment, abundant tenant parking and state-of-the-art technological infrastructure with direct connection to the Network Access of the Americas (NAP). Each office tower will offer modern work space, efficiently planned to accommodate agile and modular space configurations and engaging gathering areas.

“MiamiCentral is a major contributor to the burgeoning downtown area, pushing to create a more walkable, urban neighborhood for both visitors and residents. Featuring unique eateries and entertainment, the development will serve as a highly trafficked commuter pass through as well as a highly desirable destination in and of itself. This is the most exciting combination of developments to hit downtown Miami in decades,” said CBRE Senior Vice President Paco Diaz.

“As the first new Class A office development planned for downtown Miami in years, MiamiCentral will meet growing demand for space among global and local companies,” said Tere Blanca, President and CEO of Blanca Commercial Real Estate. “MiamiCentral will appeal to users that value a dynamic urban location offering direct access to high-speed rail service, varied mass transit options and a host of amenities including on-site retail and dining.”

Michael Reininger, All Aboard Florida’s President and Chief Development Officer, added, “MiamiCentral demonstrates that a true passenger rail system and a connected public transportation system can reinvigorate a downtown, as so many world-class cities enjoy. This is a rebirth for two ideal areas of downtown Miami, an opportunity to create an identity for a historic part of the city, and reinvigorate the desire for mass transit. The importance of downtown Miami is evidenced by the significant investment made not only by All Aboard Florida, but other key developments, and will be a hugely sought after iconic destination, in a newly urbanized neighborhood. ”

According to All Aboard Florida, MiamiCentral will benefit from an estimated 12 million business travelers and commuters per year. In addition, approximately 1 million residents currently live within 5 miles of MiamiCentral. Other compelling drivers include:

- Visitors to Miami spend almost 50 percent more on retail-related purchases than New York City
- Food and beverage visitor spending averages \$50/person per day in Miami compared to \$40/person per day in New York City. Overall visitor spending in Miami is \$85/person per day compared to \$40/ person per day in New York City
- Connecting all of South Florida for the first time in decades with all-day express intercity service between the downtowns of Miami, Fort Lauderdale and West Palm Beach, and the Orlando International Airport.

### **About All Aboard Florida**

All Aboard Florida is an intercity passenger rail project being developed by Florida East Coast Industries, Inc. (FECI) - owner of Florida's premier passenger rail corridor - that will connect Miami to Orlando with intermediate stations in Fort Lauderdale and West Palm Beach. This rail service will give Floridians and visitors a viable transportation alternative to congested highways and airport terminals. All Aboard Florida will provide a high quality experience for its passengers and will be the first privately owned, operated, and maintained passenger rail system in the United States. For more information, visit [www.AllAboardFlorida.com](http://www.AllAboardFlorida.com).

### **About CBRE**

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services and investment firm (in terms of 2012 revenue). The Company has approximately 37,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and

project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our website at [www.cbre.com](http://www.cbre.com).

**About Blanca Commercial Real Estate**

Blanca Commercial Real Estate is a leading Miami based commercial real estate services company that provides brokerage and advisory services to owners and users of commercial real estate with personalized and experienced counsel at every step of the transaction. Practice areas include landlord representation, tenant representation, build-to-suit advisory services, and land/investment property acquisition and disposition. For more information, please visit [www.blancacre.com](http://www.blancacre.com).

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