

## Brokers assist in sale of fully occupied office building

**Dealmakers:** Commercial real estate brokers Alex Zylberglait and Ryan Shaw

**The Deal:** Zylberglait and Shaw helped broker the \$3.75 million sale of a 17,600-square-foot office building in Miami. The pair represented the seller, D & M Investments Inc., and the buyer, Grand Shore LLC, managed by Kevin Faith of Aventura. The cash deal closed on Feb. 1.

**Details:** The team began marketing the property in October. D & M, led by Marcos Drobiner of Hallandale, initially wanted \$4.1 million for the 11-year-old Square One Center. D & M owned the property free and clear and didn't have to sell — unlike most distressed sellers at this time.

The sale was a rarity in this market, Zylberglait said. The seller received several offers but wouldn't settle for anything that wasn't close to the asking price.

"The fact that the seller didn't have to sell made the transaction more challenging," he said. "He didn't have very high motivation."

Zylberglait and Shaw presented the seller with multiple offers to help D & M officials understand the market and the current property values.

"We helped him realize it was in his best interest to access his equity," Zylberglait said.

The office building attracted several potential buyers because it "has what everybody wants: good location, good tenants and is 100 percent occupied. People look for quality," Zylberglait said.

The office building has triple-net leased medical and professional tenants. Square One Center, at 20880 W. Dixie Highway, is near Aventura Hospital.

**Background:** Zylberglait is vice president of Investments and Shaw is a real estate associate in the Miami office of Marcus & Millichap Real Estate Investment Services.