

# 1997 Dade County Industrial Market Report

*Compiled by the*  
**Industrial Association  
of  
Dade County, Inc.**



**Dade  
County**

**Industrial Association of Dade County, Inc.**

**7100 NW 12th Street, Suite 109 • Miami, Florida 33126**

**Phone: (305) 639-9970 Fax: (305) 639-9969**

**IADC Web Site: <http://www.iadcfl.org>**

**IADC E-Mail: [pgomez@iadcfl.org](mailto:pgomez@iadcfl.org)**

**PRESIDENT**

**O. Ford Gibson**  
Codina Group

**VICE PRESIDENT**

**Michael Sigerman, SIOR**  
Lucky Commercial Realty, Inc.

**SECRETARY**

**Debbie Colangelo**  
Black's Guide, Inc.

**TREASURER**

**Lorenzo Arce, SIOR**  
Americas Industrial Realty

**BOARD OF DIRECTORS**

**Ronald Ager**

Cohen-Ager, Inc.

**Horacio Stuart Aguirre**

Horacio S. Aguirre & Assoc.

**Calvin Babcock**

Easton Babcock & Associates

**Ronald C. Berger**

Hanover Real Estate Services, Inc.

**Laurie Hammond**

Office Furniture Warehouse

**Michael Holmquist**

Commercial Real Estate Broker.

**J. Ladd Howell**

The Fiur Organization, Inc.

**Ginger Krenz, CCIM**

Florida Corp. Realty Group, Inc.

**Roger E. Langer**

Langer Electric Company

**David L. Rozen**

Olympian Realty, Inc.

**Daniel Salamone, Jr.**

Heitman Florida Management Inc.

**Michael K. Silver**

CB Commercial Group

**Michael G. Silverman**

Control Electronic Security

**Eileen R. Winkler**

Small Business Funding Corp.

**Roger J. Barreto**

Ex-Officio Director

**PAST PRESIDENTS**

Ginger Krenz, CCIM '95-'96  
Yancey E. Sumner, III, '94-'95

Michael K. Silver '93-'94

William J. Miranda '92-'93

G. Patrick O'Hare '91-'92

Jonathan Aibel '90-'91

Richard Waas '89-'90

Donald B. Hand '88-'89

Ed Bell '87-'88

Jay T. Malina '86-'87

Alvin J. Cohen '85-'86

Robert G. Baal, '84-'85

Thomas P. Carlos '83-'84

Maxwell Waas '82-'83

Phillip A. Thomas, '81-'82

Kenneth A. Gress '80-'81

**Executive Vice President:**

**Paul J. Gomez**  
(305) 639-9970

## Geographic Regions:

**North Dade - from NW 138th Street to Dade/Broward County line, east of NW 77th Avenue, and from NW 103rd Street to NW 138th Street, east of NW 37th Avenue.**

- Larger single and multi-tenant, dock-height, storage and manufacturing buildings.
- Major industrial parks include; Miami Lakes, Palmetto Lakes, Sunshine State and Seaboard Industrial Parks.
- Several new "Big Box" users in Palmetto Lakes and Sunshine State Industrial Parks.

**Northwest Dade - from NW 58th Street to Dade/Broward line, between NW 77th Avenue and Dade/Collier County line.**

- Larger multi-tenant dock-height and street level distribution and manufacturing buildings.
- Major industrial parks include; Pelmad and Gran Park.
- This region is a major distribution center and is noted for its access to the tri-county area.

**Hialeah - from NW 58th Street to NW 138th Street, between NW 37th Avenue and NW 77th Avenue.**

- Street level manufacturing buildings, many are older and fully air-conditioned.
- A majority of users manufacture garments and other small goods.
- This region is noted for its ample supply of skilled labor.

**Central Dade - from NW 12th Street to NW 103rd Street, between NW 37th Avenue and Miami Beach.**

- A mixture of older street level storage, distribution and manufacturing buildings.
- Three districts within this region are the "produce", "garment" and "design" districts.
- This is the oldest industrial region in Dade County.

**Airport West - from State Road 836 to NW 58th Street, between NW 37th Avenue and Dade/Collier County line.**

- A mixture of single and multi-tenant dock-height buildings designed for cargo distribution to the airport and seaport.
- Over the past three years 1,000,000 Sq. Ft. of Class "A" spec space has been built annually.
- One of the top five industrial sub-markets in the United States.

**Bird/Tamiami - from SW 152nd Street to NW 12th Street, between Miami Beach and Dade/Collier County line.**

- The northern area; "Bird Road Industrial", between SW 40th and SW 56th Streets, east of State Road 826.
- The southern area; "Tamiami Airport" located east and south of the Tamiami Airport.
- Both areas offer multi-tenant street level warehouse buildings and cater to small local area businesses.

**South Dade - from Dade/Monroe County line to SW 152nd Street, between Biscayne Bay and Dade/Collier County line.**

- Small, multi-tenant street level warehouses generally used for manufacturing, repair and small businesses.
- Most southerly industrial sub-market in Dade County.
- The bulk of the warehouse product is located in the vicinity of the Florida Turnpike and SW 184th Street.

# 1997 Dade County Industrial Market Report

## Supply of Space by Years:

Based on information from the Dade County Property Appraisers Office, the supply of industrial space was tabulated in square feet for each region for the years 1970, 1980, 1990 and 1995.

	1970	1980	1990	1995
North Dade	10,185,000	20,474,000	26,586,000	28,496,000
Northwest Dade	1,503,000	4,249,000	12,904,000	17,913,000
Hialeah	10,853,000	18,019,000	20,831,000	21,262,000
Central Dade	18,971,000	21,243,000	22,055,000	22,154,000
Airport West	8,594,000	18,874,000	30,088,000	37,323,000
Bird/Tamiami	1,673,000	3,376,000	4,421,000	4,980,000
South Dade	1,129,000	2,510,000	5,642,000	6,137,000
Totals:	52,908,000	88,745,000	122,527,000	138,265,000
Annual Increases:		3,584,000	3,378,000	3,148,000

## Distribution of Space by Years:

	1970	1980	1990	1995
North Dade	19%	23%	21%	21%
Northwest Dade	3%	5%	11%	13%
Hialeah	21%	20%	17%	15%
Central Dade	36%	24%	18%	16%
Airport West	16%	21%	24%	27%
Bird/Tamiami	3%	4%	4%	4%
South Dade	2%	3%	5%	4%



## Market Conditions:

	North		Northwest		Hialeah		Central		Airport West		Bird/Tamiami		South	
	'96	'97	'96	'97	'96	'97	'96	'97	'96	'97	'96	'97	'96	'97
<b>Demand</b>	↔	↑	↔	↑	↔	↔	↑	↑	↑	↑	↔	↔	↔	↓
<b>Supply</b>	↔	↔	↑	↑	↔	↔	↔	↔	↑	↑	↑	↑	↓	↔
<b>Rental Rates</b>	↑	↑	↔	↑	↔	↔	↑	↑	↑	↑	↔	↔	↔	↔
<b>Vacancy Rates</b>	3-5%	3-5%	5-8%	5-8%	5-8%	5-8%	5-8%	5-8%	3-5%	5-8%	5-8%	5-8%	10-20%	10-20%
<b>Land Prices</b>	\$5.00-\$6.00	\$5.00-\$6.50	\$5.00-\$6.00	\$5.00-\$6.50	\$3.50-\$4.50	\$3.50-\$4.50	\$3.50-\$4.50	\$3.50-\$4.50	\$6.00-\$8.00	\$6.00-\$9.00	\$3.00-\$5.00	\$3.50-\$5.00	\$3.50-\$4.50	\$3.50-\$4.50
<b>Rental Rates</b>	\$5.00-\$6.00	\$5.00-\$6.00	\$4.00-\$5.00	\$5.00-\$6.00	\$3.50-\$4.50	\$3.50-\$4.50	\$2.00-\$3.00	\$2.50-\$3.50	\$6.00-\$6.50	\$6.00-\$6.50	\$4.00-\$5.00	\$4.00-\$5.00	\$4.00-\$5.00	\$4.00-\$5.00
<b>Sale Prices</b>	\$30-\$35	\$30-\$35	\$35-\$38	\$35-\$40	\$28-\$30	\$28-\$30	\$18-\$20	\$20-\$25	\$50-\$55	\$50-\$55	\$30-\$35	\$30-\$35	N.A.	N.A.
<b>Proposed Space</b> (Sq. Ft. in 000's)	None	100+/-	10-100	500+/-	100-500	200+/-	10-100	50+	500+	1,000+/-	10-100	200+/-	100-500	25+/-

## Summary:

- Dade County's industrial market continues to be strong.
- Rental rates in each region are either increasing or stable.
- Areas in the northwest portion of Dade County are experiencing the most growth & expansion.
- Airport West region is the largest, fastest growing region.
- The outlook for Dade County's industrial market is considered favorable.



### 1997 IADC Annual Industrial Market Report Committee:

Thomas J. Dixon, Chairman  
Edward P. Lyden

Thomas J. Dixon, Inc.  
Hanover Real Estate Services, Inc.



# 1997 Dade County Industrial Market Report

## *Purpose of the Industrial Association of Dade County:*

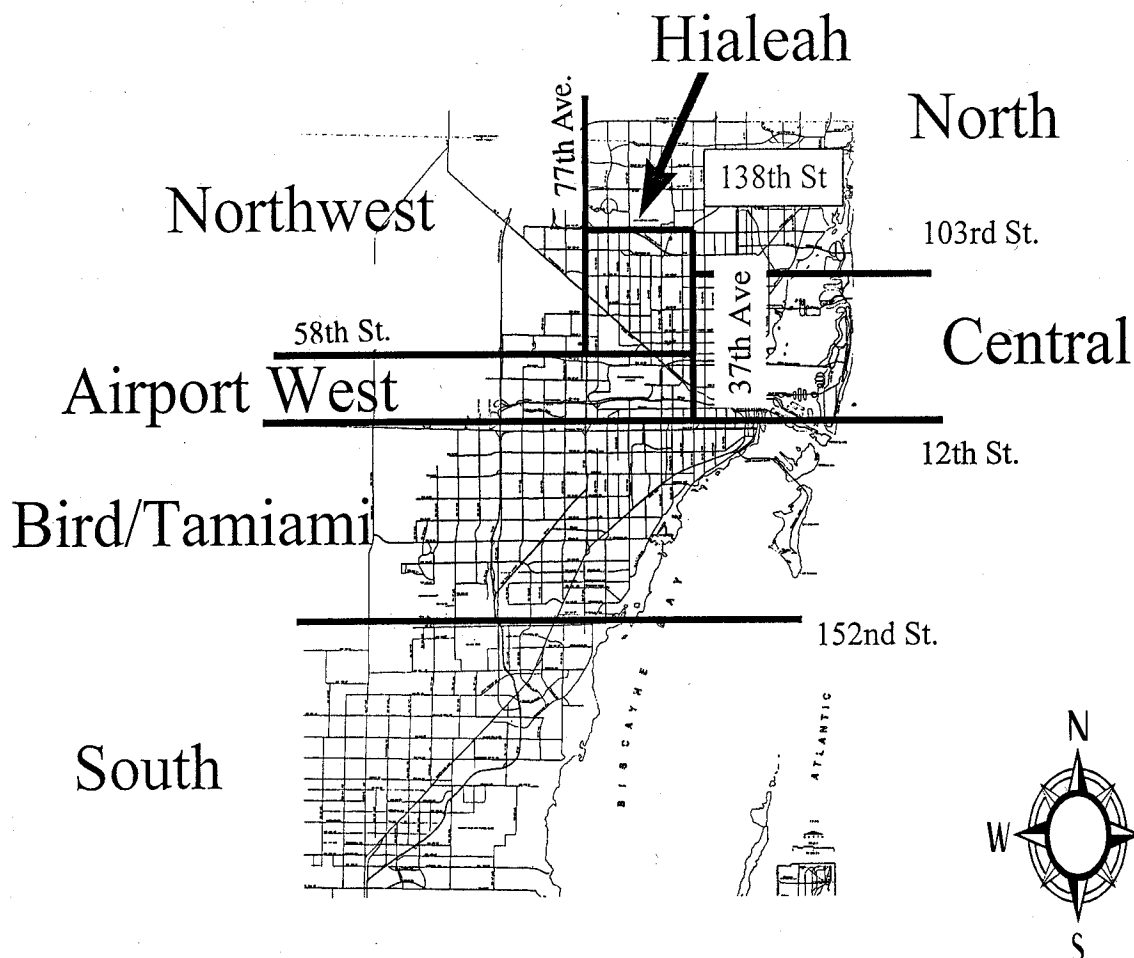
The Industrial Association of Dade County, Inc., (IADC), is a non-profit organization of business leaders involved in the development, design, construction, sales and leasing of industrial (warehouses) and commercial real estate in South Florida.

The mission of the IADC is to provide South Florida's business leaders, active in the industrial and commercial real estate community, with a forum for:

- increased business through networking,
- private sector input and dialog concerning government regulation and taxation, and
- increased public awareness of the industrial and commercial real estate community's contributions to Dade County's economy and standard of living.

*For IADC membership information, please call (305) 639-9970.*

## Geographic Region Map:



# 1997 Dade County Industrial Market Report



The IADC extends its appreciation to the following sponsors for making this publication possible, and we urge you to support these sponsors in your business activities.



8780 N.W. 18th Terrace • Miami, Florida 33172



INTERMEDIA  
COMMUNICATIONS



LINCOLN PROPERTY COMPANY OF FLORIDA, INC.  
5190 NW 167 STREET, SUITE 103 • MIAMI, FL 33014



Information contained herein has been obtained from sources deemed reliable, but no warranty of representation is made as to the accuracy thereof.