

**Q2**  
2024

# DORAL OFFICE SUBMARKET REPORT

Prepared By,

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COMMERCIAL REAL ESTATE SERVICES



# Q2 2024

## DORAL

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Average Rental Rate  
**\$44 SF/yr**



Vacancy  
**21.5%**



Average Sale Price  
**\$408 PSF**



Average Cap Rate  
**7.4%**



Total Inventory  
**5,000,000 SF**



Under Construction  
**0 SF**



12 Mo. Net Absorption  
**-36,700 SF**

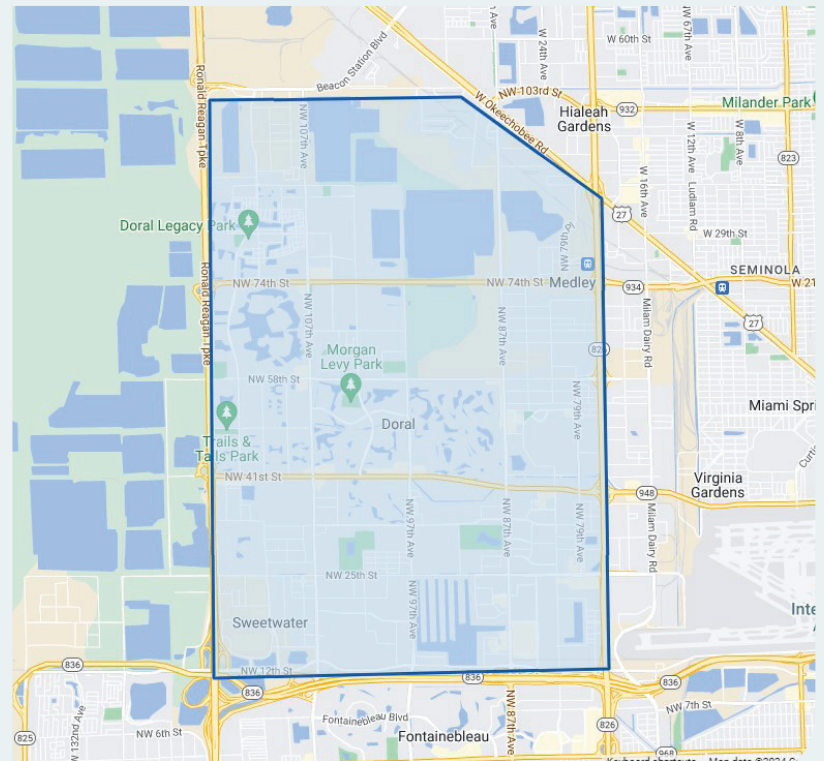


12 Mo. Sales Volume  
**\$49.8MM**

### SUBMARKET OVERVIEW

Bert Checa, Principal

Doral, is one the smallest of Miami office submarkets with only 5 million square feet of office space, not to be confused with the 21.9 million square feet of commercial space in Doral that includes Industrial, Flex, Retail, Medical, Healthcare and Office. Its central location and affordable rental rates have placed the Doral office market on the radar for many companies looking for a value based centralized location. Doral is primarily known for its Industrial and Flex space however it has seen a recent increase in supply of office development and Flex space conversions.



All information furnished herein is considered from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.

## DORAL

### LEASE ACTIVITY



Available For Lease  
**1,200,000 SF**



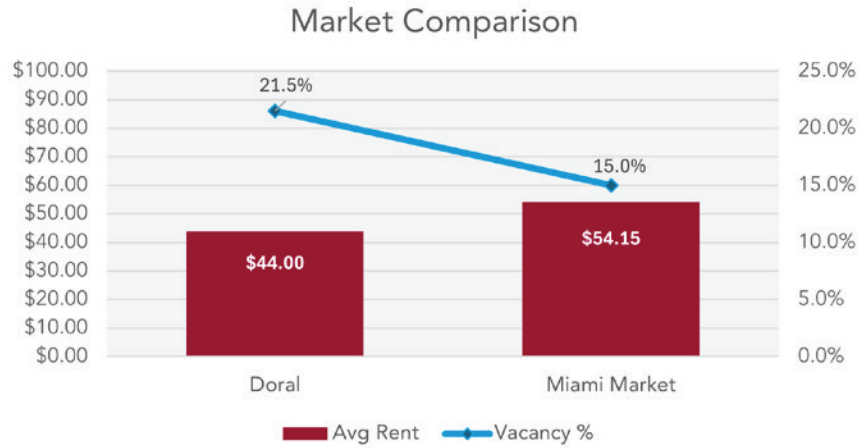
Average Asking Rate  
**\$44 SF/yr**



Vacancy  
**21.5%**



Avg Months to Market  
**4.7 Months**



### SALE ACTIVITY



Available For Sale  
**69,500 SF**



Average Asking Price  
**\$408 PSF**



Average Cap Rate  
**7.4%**



Avg Months to Market  
**9.1 Months**

#### TOP BUYERS

Buyer Name	12 Mo. Sales Volume
Bridge Investments Group	\$90,000,000
MG3 Group	\$87,000,000
Banyan Street Capital	\$43,000,000



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