



Business Centers International Inks \$5M Lease

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By Melissa Bogdany

MIAMI-Business Centers International has inked an eight-year lease for almost 19,000 sf of class A office space at Espirito Santo Plaza in the Brickell Avenue financial district.

The value of the deal was not disclosed; however, based on direct weighted average class A rental rates for the Brickell submarket, the lease is estimated to be valued at approximately \$4.9 million.

Business Centers International is taking a whole floor in the building, located at 1395 Brickell Ave. The company decided to open other Brickell-area offices, according to Carolina Renderio, director of Business Centers International. Renderio has another business center in South Florida's Coral Gables.

Holly Real Estate is the exclusive leasing agency for Espirito Santo Plaza's office space. William Holly, Grant Killingsworth and John Fleeman of Holly Real Estate represented the building in the transaction. Gavin R. Macphail of Holly Real Estate represented Business Centers International.

Espirito Santo Plaza's grand opening is scheduled for this fall. The 260,000 sf of class A office space was more than 80% leased. Espirito Santo Plaza consists of 35 stories and 753,809 total sf on an entire city block. The building includes 225,000 sf in a 203-room Conrad Hotel, in addition to restaurant and retail space. Designed by the architectural design firm Kohn Pederson Fox, the building is being developed by Estoril Inc.