



FEBRUARY 6, 2026

ISSUE 11

BI-WEEKLY REPORT

## THE LIQUIDITY VALVE OPENS

Two weeks ago, we saw the "buy" signal with the \$520M Brickell trade. This week, we got the "refi" signal. With **Wynwood Plaza** just securing a massive **\$335 million refinancing package** from Blue Owl Capital.

**The Takeaway:** This is the second major institutional check cut in 14 days. The message is clear: The capital freeze is thawing for premier assets. While the "Blue Collar" market grinds through operational headwinds, the "Institutional" market is officially back in growth mode.

## THE MARKET MONITOR

- **\$335M Refi:** Wynwood Plaza secures financing, validating the office/mixed-use thesis.
- **Retail Discount:** Torose Equities snags a Lincoln Road building at a deep discount—value-add is still out there.
- **Tax Watch:** DeSantis continues to tease the elimination of all property taxes, replacing revenue with consumption tax
- **Vacancy:** Retail vacancy remains sub-4% across the tri-county area

## SECTOR SPOTLIGHT

### The "Labor" Constraint

Construction costs are seeing a fresh spike driven by recent ICE crackdowns and a severe shortage of skilled labor.

**The Impact:** Tenants hoping for build-outs are facing 20%+ cost increases and timeline delays. Landlords must now screen for margin, not just credit.

## STRATEGIC IMPERATIVE

We are witnessing a **"Tale of Two Markets."** On one side, blue-collar tenants are pushing back on rents as inflation and labor costs bite. On the other, institutional capital is aggressively chasing scale because there is simply no inventory to buy.

**The Move:** If you own value-add retail with scale, you are holding the only water in the desert.

# FIRM UPDATE

# 7

MONTHS SINCE  
INCEPTION

# \$21M

TRANSACTION  
VOLUME

# \$30M

ACTIVE  
INVENTORY



### CALL FOR OFFERS: WEDNESDAY, FEBRUARY 18

*Village Plaza (Margate, FL) | ±65,060 SF*

- **The Demand:** Heavy volume of tours from new-to-market capital chasing yield.
- **The Pricing:** We expect this asset to trade at a sub-5% cap rate, reflecting the scarcity of scale.
- **The Deadline:** All offers due February 18th at 5:00 PM EST.

### THE "BLUE COLLAR" REALITY

While office vacancy in South Florida is among the lowest in the nation, the "on-the-ground" reality for retail is shifting. We are seeing slower payments from blue-collar tenants impacted by labor shortages. In 2026, a tenant's ability to absorb rising labor costs is just as important as their balance sheet.

### SELECT EXCLUSIVE INVENTORY FOR SALE



**The 1260 | Oakland Park, FL**  
\$2,950,000



**Forum Plaza | Sunrise, FL**  
\$7,000,000



**Shoppes at the Pomp | Pompano Beach, FL**  
\$4,500,000

