SOUTH FLORIDA CRE PULSE

VISION INTO THE MARKET

NOVEMBER 6, 2026 ISSUE 28 BI-WEEKLY REPORT

FLORIDA WINS ON ELECTION NIGHT: AMENDMENT 3

The election is over, and Florida came out a big winner. About 62% of voters approved Amendment 3, effective January 1, 2027: the homestead exemption on non-school taxes rises to $150,000 in 2027 and $250,000 in 2028, and the annual cap on assessment increases for non-homestead property, including commercial, falls from 10% to 5%. Market voices cited by Fox Business expect the relief to draw more residents from higher-tax states. Owners and investors may want to consider what added in-migration means for tenant demand.

THE MARKET MONITOR

- **10-Year Treasury:** 4.95%
- **2-Year Treasury:** 4.61%
- **Fed Funds Target Rate:** 3.75-4.00%
- **30-Year Fixed:** 7.24%

TRI-COUNTY NOTABLE TRANSACTIONS & CAP RATES

Institutional buyers stayed active in mid-market retail: Phillips Edison paid $16.4M for Planet Fitness Plaza in Pompano Beach at about $356/SF and a 6.35% cap rate, and RK Centers paid $32.5M for 14750 Biscayne Blvd in North Miami. Office is trading at reset bases: 2255 W Glades Rd in Boca Raton sold for $78.88M ($128/SF) and 200 E Broward Blvd for $69.7M ($296/SF). In industrial/Flex, BKM added Park Central Business Center ($33M) and Palm Crossing South ($13.75M).

BROWARD DRAWS OFFICE TENANTS NORTH

Bisnow reports that five firms moved from Miami-Dade to Broward in Q3, including Brasfield & Gorrie, which went from 5,500 SF in Coral Gables to more than 19,000 SF at Weston Pointe I. Citing Blanca CRE, Broward averaged $29.51/SF NNN (up 6.5% year over year) versus $70.51/SF in Miami-Dade (up 13.3%) and logged 728,000 SF of leasing, its busiest quarter since late 2021. With T3 FAT Village (180,000 SF), Broward's first new office building in six years, delivering in Q4, our take: well-located Broward office and owner-user buildings should keep drawing tenants and buyers priced out of Miami-Dade.

ACTIVE INVENTORY & THE PIPELINE

NOW ON THE MARKET

OAKLAND CENTER
WILTON MANORS
20,309 SF
AUTO/RETAIL/FLEX



+/- $65M

EXCLUSIVELY LISTED INVENTORY

FEATURED EXCLUSIVE: OAKLAND CENTER (WILTON MANORS)

+/- 20,309 SF Automotive, Retail & Flex | 1.76 Acres | 89% Occupied

Oakland Center, 1100 W Oakland Park Blvd in Wilton Manors, has been brought to market: a multi-tenant automotive, retail and flex center at the signalized main-and-main intersection of I-95 and Oakland Park Blvd, with approximately 69,700 AADT (CoStar). For details visit the property website at https://visionrea.com/oakland-center/

$16.4M

VISION REA SOLD PLANET FITNESS PLAZA

TOWNSHIP PLAZA | CALL FOR OFFERS: BIDS DUE 11/11

Township Plaza, 60,860 SF of retail, medical and office space on 8.24 acres in Coconut Creek, anchors the main entrance to The Township (5,300+ homes) at West Sample and Lyons Roads, with 102,000+ combined VPD. Sign the CA at Visit the property website and download the offering memorandum

COMING SOON: FORT LAUDERDALE USER OPPORTUNITY FOR SALE

Next week to plan to launch our campaign for a +/- 2,700 SF freestanding owner-user opportunity with approximately 54,000 VPD, offered at $1,200,000. Also on the market: a 1.18-acre hard-corner development site in Hialeah at $9,550,000.

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FIRM CULTURE & COMMUNITY LEADERSHIP



COACHING CORNER: LESSONS FROM ELON GERBERG

The Boca Owls, under Coach Elon, had a comeback win that brings them to 4-3 with one game left heading into the playoffs. The game was a great opportunity to instill life lessons in the kids. It was tougher than expected, but through belief, determination, and grit, they were able to overcome and get the two-point victory. FLY OWLS FLY!



TORAH STUDY LUNCH & LEARN

We hosted our second Torah Study Lunch & Learn at the office with Rabbi Shmulik Moskowitz. We looked at how the habits that create a peaceful home apply just as much to the workplace. The big takeaway was simple: whether you are handling family stress or a busy project at work, genuine harmony comes from listening well, staying patient, and leading with kindness. Bringing that mindset to our desks helps our team thrive, and taking it home makes family life that much better.



TRD: MIAMI REAL ESTATE FORUM

David Williams and Nick Hrycyna represented Vision during a productive couple of days in South Florida. They kicked things off at The Real Deal networking event in Miami, connecting with owners, brokers, and capital partners while taking in panel discussions on the local market. The momentum continued the next day, with the team joining Terranova and Vertical Real Estate at Joe's Stone Crab in Miami Beach for their Brokers Luncheon.



PLANET FITNESS PLAZA CLOSING AND PR

On October 27, Vision closed the sale of Planet Fitness Plaza in Pompano Beach, a 46,034 square foot fitness-anchored retail center, for $16,400,000, or about $356 per square foot, at a 6.35% cap rate. We represented both the seller and the buyer and the deal was featured in the South Florida Business Journal.

SOUTH FLORIDA MARKET COMPARABLES

NOTABLE RETAIL TRANSACTIONS

- **14750 Biscayne Blvd (North Miami):** $32.50M ($728/SF) | 44,658 SF | Buyer: RK Centers
- **845 E Okeechobee Rd (Hialeah):** $20.00M | 15,650 SF | Buyer: International Capital
- **Planet Fitness Plaza (Pompano Beach):** $16.40M ($356/SF) | 46,034 SF | Buyer: Phillips Edison
- **312 Worth Ave (Palm Beach):** $14.90M | Buyer: Tananbaum Family
- **Village Shopping Center (Miami Gardens):** $13.65M | Key Food Anchored | Buyer: GF Garden Realty
- **Chick-fil-A Ground Lease (Miami):** $8.90M ($1,648/SF) | 5,399 SF | Built 2024

NOTABLE OFFICE TRANSACTIONS

- **2255 W Glades Rd (Boca Raton):** $78.88M ($128/SF) | 617,920 SF | Buyer: Golden East Investors
- **200 E Broward Blvd (Ft. Lauderdale):** $69.70M ($296/SF) | 235,211 SF | Buyer: Grover Corlew
- **Biltmore Professional Building (Coral Gables):** $24.00M ($453/SF) | 53,029 SF | Buyer: City of Coral Gables
- **301 Arthur Godfrey Rd (Miami Beach):** $12.95M ($385/SF) | 33,668 SF | Buyer: Isaac Rami
- **Commonwealth Building (Miami):** $4.80M ($209/SF) | 22,950 SF | Buyer: Moishe Mana

NOTABLE INDUSTRIAL TRANSACTIONS

- **Park Central (Pompano Beach):** $33.00M ($297/SF) | 110,958 SF | Buyer: BKM Capital Partners
- **Palm Crossing South (Ft. Lauderdale):** $13.75M ($225/SF) | 61,135 SF | Buyer: BKM Capital Partners
- **3460 NW North River Dr (Miami):** $11.00M | 2.4 AC Waterfront | Buyer: Daniel Parkin
- **7620 W 2nd Ct (Hialeah):** $7.70M ($212/SF) | 36,263 SF
- **8155 W 20th Ave (Hialeah):** $4.60M ($213/SF) | 21,647 SF | User Buyer

30-DAY MARKET TAKEAWAYS

- **Institutions Move Down Market:** Phillips Edison paid $16.4M for Planet Fitness Plaza and RK Centers paid $32.5M for 14750 Biscayne Blvd, a sign that institutional capital is competing for mid-market retail centers.
- **Office Trades at a Reset Basis**: 2255 W Glades Rd at $128/SF and 200 E Broward Blvd at $296/SF show large office assets trading at reset bases, while the City of Coral Gables paid $453/SF to own its medical office space.
- **BKM Keeps Buying Small-Bay:** BKM added Park Central ($33M) and Palm Crossing South ($13.75M) in Broward as the South Florida industrial construction pipeline fell to about 3M SF from 5.2M (Colliers).