

From the South Florida Business Journal:

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# Commercial space at new 1010 Brickell condo sells for \$10.5M

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Mattoni Group acquired the ground floor commercial space at the new 1010 Brickell condo in Miami.

The 11,252 square feet of commercial space was sold by 1010 Brickell Holdings, a joint venture between developers Key International and 13th Floor Investments, to 1010 Matto Commercial, an affiliate of Mattoni Group, led by **Ricardo Caporal**. The price equated to \$933 per square foot.

The 50-story tower was **recently completed** at Brickell Avenue and Southwest 10th Street. Its 389 condos have mostly sold out. It's near a Metro Mover station, an elevated system that circulates people throughout downtown.

Retail tenants have yet to be announced.



JOCK FISTICK

According to the third-quarter report from Colliers International South Florida, the asking rate for retail space in the Brickell submarket was \$61.23 per square foot, although the vacancy rate was fairly high at 21.1 percent due to a lot of recently completed projects.

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