



Wheelock Street Capital & Mitchell Property Realty, Inc announce the acquisition of a 250,000 sq. ft. warehouse building located at 1000 SE 8th Street in Hialeah, Miami Dade, Florida

October 31, 2019 – Miami, Florida. Wheelock Street Capital (“Wheelock”), a Greenwich, Connecticut and Boston, Massachusetts based national real estate private equity firm, in partnership with Mitchell Property Realty, Inc., a leading private real estate investment and development firm located in South Florida, acquired the fully leased industrial asset. This is the first acquisition the partners have completed together.

The warehouse is strategically positioned a mile from Miami International Airport and 6 miles from Downtown Miami. The location is ideal for use as a last-mile infill distribution center for Miami or as a global distribution center because of the proximity to the airport. The building is fully leased by Tuuci, an innovative high-end manufacturer of shade platforms and outdoor furniture. The property is a one-of-a-kind warehouse with its size, loading, clear height and parking not typically found in an infill location.

The asset is also located in Hialeah’s newly rezoned Transit Oriented Development, allowing for the potential for future development of 1,000 residential units in a mid-rise building. The site area contains 8.27 acres.

Michael McCarthy, Principal and Head of Industrial for Wheelock was quoted as saying “Finding infill last mile properties is very difficult throughout the United States, especially in markets like Miami. We are pleased to have been able to acquire this great building.”

Ed Mitchell the President of Mitchell Property Realty, Inc. was quoted as saying that “We are so excited to joint venture with such a great organization as Wheelock Street Capital, especially on an asset of this quality and look forward to completing many more acquisitions with them.”

Wheelock and Mitchell Property Realty were represented by brokers Andrew Gurewitsch and Harry Weisman of Windsor Realty Partners.



Wheelock Street Capital was formed in 2008 by Rick Kleeman and Jonathan Paul, two veteran real estate private equity investors, each with 30 years of broad real estate transaction experience across all major asset classes. Wheelock has raised over \$3 billion in capital commitments from well-known institutional investors and focuses on real estate investment opportunities throughout the United States, in both public and private markets. The firm may invest directly or with high quality joint venture partners through a variety of capital structures and transaction types, including acquisitions, restructurings, and recapitalizations. Wheelock's investment team benefits from extensive experience from top-tier institutional investment firms and highly-regarded real estate operating companies and has produced a 10-year track record of demonstrated and consistent outperformance over industry benchmarks.

Mitchell Property Realty, Inc is a real estate investment firm focused on acquisition and ground-up development of industrial properties throughout the State of Florida. Mitchell Property Realty's unparalleled market expertise and local community relationships enable the firm to find exclusive investment opportunities. This is the third acquisition for Mitchell Property Realty, Inc. since the firm was founded by Edward Mitchell, a 30-year veteran of real estate, in March of 2019. Mitchell Property Realty, Inc.'s portfolio now contains over 375K square feet of industrial assets in Florida.



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