

Beckman Coulter Office Park

11800 SW 147th Avenue, Kendall, FL

Tenant improvement case study



Client

Schlegel Capital, Dallas, TX

Situation

Schlegel Capital recently acquired and financed the office park known as the Beckman Coulter Office Park that consists of approximately 500,000 sf office buildings in five buildings on a 50-acre parcel near the Miami Executive Airport in Miami, FL. The project assignment was to fully evaluate the practical and feasible development of additional assets that could be developed on the property to elevate the value of the real estate as well as create an enhanced environment for the tenant in order to encourage the renewal of the large office lease.

Process

Our team determined that approximately 29 acres of the 50-acre property could be redeveloped to enhance value and environment of the property. The zoning and approval process was outlined as well as budgeting and the timeline for the development of retail, flex warehouse, storage and hospitality under existing zoning criteria. With re-zoning, approximately 168 units of multi-family units could be developed on the western edge of the property. Parking is a primary driver of the analysis and we presented the report to the client and planning a presentation to the tenant in the coming weeks.