

Case Study | King Ocean

Miami, FL

Tenant Representative | Project Management Services



KING OCEAN SERVICES



Client

King Ocean Cargo
Transport Services

Landlord

Prologis

Situation

King Ocean was leasing 104,000 sf with three (3) years remaining on their current lease. The StarCap / State Street team helped negotiate a no cost termination. King Ocean Services is one of the largest ocean cargo transport companies serving the Caribbean, Central and South American regions. The tenant leased a 157,000 square foot facility at Prologis Beacon Lakes 24 in Miami, Florida. King Ocean was able to lease at very competitive rates an ideally located, single tenant, warehouse in a submarket where occupier demand was extremely strong.

Process

Our Project Management team was engaged to assist King Ocean in the planning, designing, constructing and moving into their new facility. The project was executed flawlessly with on time and on budget performance by the development team.

Results

King Ocean's business has benefited significantly from a newer, bigger, more efficient layout. King Ocean interviewed several brokers, choosing our team and State Street, with the project management team playing an important role.