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Industrial/Office Park Planned for FTZ

By [Crystal Proenza](#)

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HOMESTEAD, FL-A&H Commerce Park LLC has announced plans to build a 1.4-million-sf industrial and office park adjacent to the Homestead Miami Speedway. The project, ParkSouth, is scheduled to begin construction before the end of 2008.

A&H, comprised of real estate partners William Albornoz and Alex Sanchez, purchased the 100-acre site from the City of Homestead last year through a bid process. The land was valued at \$16.5 million, according to an appraisal report released in conjunction with the bid, though the buyers did not disclose what they paid.

ParkSouth will offer options for industrial build-to-suit property, land sales, flex space, corporate offices and campus, retail space, warehouse, small offices and flexible leasing. The land is part of the Homestead Park of Commerce, which is a federally designated Foreign Trade Zone giving it special legal status outside US Customs territory.

"There are millions of dollars of cost savings associated with locating in a Foreign Trade Zone," explains Ernesto Casal, principal of Capital Commercial Group, the exclusive sales and leasing agency for ParkSouth. Companies located there can store, process, label, distribute and manufacture merchandise without being subject to fees and duties, he says.

Casal says the project, located off Florida's Turnpike about 45 minutes from Miami International Airport and the Port of Miami, has already received interested from industrial users. The developer plans to break ground next week to improve 40 acres of land that has already received entitlements.

"There is pent-up demand for ownership right now, especially with the lack of land in Miami-Dade County for small parcels," Casal tells GlobeSt.com. He says the South Dade area is underserved after a residential boom and is in need of services to support the growing community.

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