



WATERFORD
BUSINESS DISTRICT



MIAMI INTERMODAL
CENTER

NW 42ND AVE / S. LEJEUNE RD



MIAMI
FREEDOM PARK
INTER MIAMI SOCCER
STADIUM

2 Minutes
to LeJeune Rd

NW 21ST ST

NW 37TH AVE

GREYHOUND
BUS STATION

NW 25TH ST

2201 NW
37TH AVE



NW SOUTH RIVER DR

MIAMI INTERMODAL CENTER SUBMARKET

2201 NW 37TH AVENUE | MIAMI, FL 33142

INVESTMENT / DEVELOPMENT OPPORTUNITY

±3.73 ACRE INDUSTRIAL / MIXED USED SITE

CONFIDENTIAL OFFERING MEMORANDUM



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Offering Memorandum Disclaimer

This Offering was prepared by Cushman & Wakefield of Florida, LLC and has been reviewed by the Owner. It contains select information pertaining to the Project and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. Financial projections shall not be relied upon, are provided for general reference purposes only, and are based on assumptions relating to the general economy, competition, and other factors beyond our control and, therefore, are subject to material change or variation. Actual results will differ from those projected. An opportunity to inspect the Project will be made available to qualified prospective purchasers. In this Offering, certain documents, including the agreements and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Project by Cushman & Wakefield or Owner. Each prospective purchaser is to rely solely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Project described herein. Owner and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Project and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal

commitment or obligation to any purchaser reviewing this Offering or making an offer to purchase the Project unless a written agreement for the purchase of the Project has been fully executed, delivered, and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner. This Offering is the property of Cushman & Wakefield and may be used only by parties approved by Cushman & Wakefield. The Project is privately offered and, by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner and (ii) that this Offering and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Cushman & Wakefield and Owner. Your obligations to keep the Evaluation Material confidential shall not include information that: (i) is or becomes publicly available other than as a result of acts by you or your Representatives in breach of this agreement; or (ii) on your counsel's advice must be disclosed pursuant to law or a subpoena or other court order, but only to the extent specified in such subpoena or court order; provided prior to complying with any such order you shall give written notice to us that such demand has been made upon you and to the extent not legally prohibited you shall provide us with an opportunity to contest any such direct ion or order. The terms and conditions set forth above apply to this Offering in its entirety.

Offering Submission Process

Written notification will be sent regarding the bid date. Initial bids must be submitted to the attention of **Wayne Ramoski** at Cushman & Wakefield. The Owner reserves the right to accept an offer prior to this date or to remove the Property from the market at any time.

Wayne Ramoski

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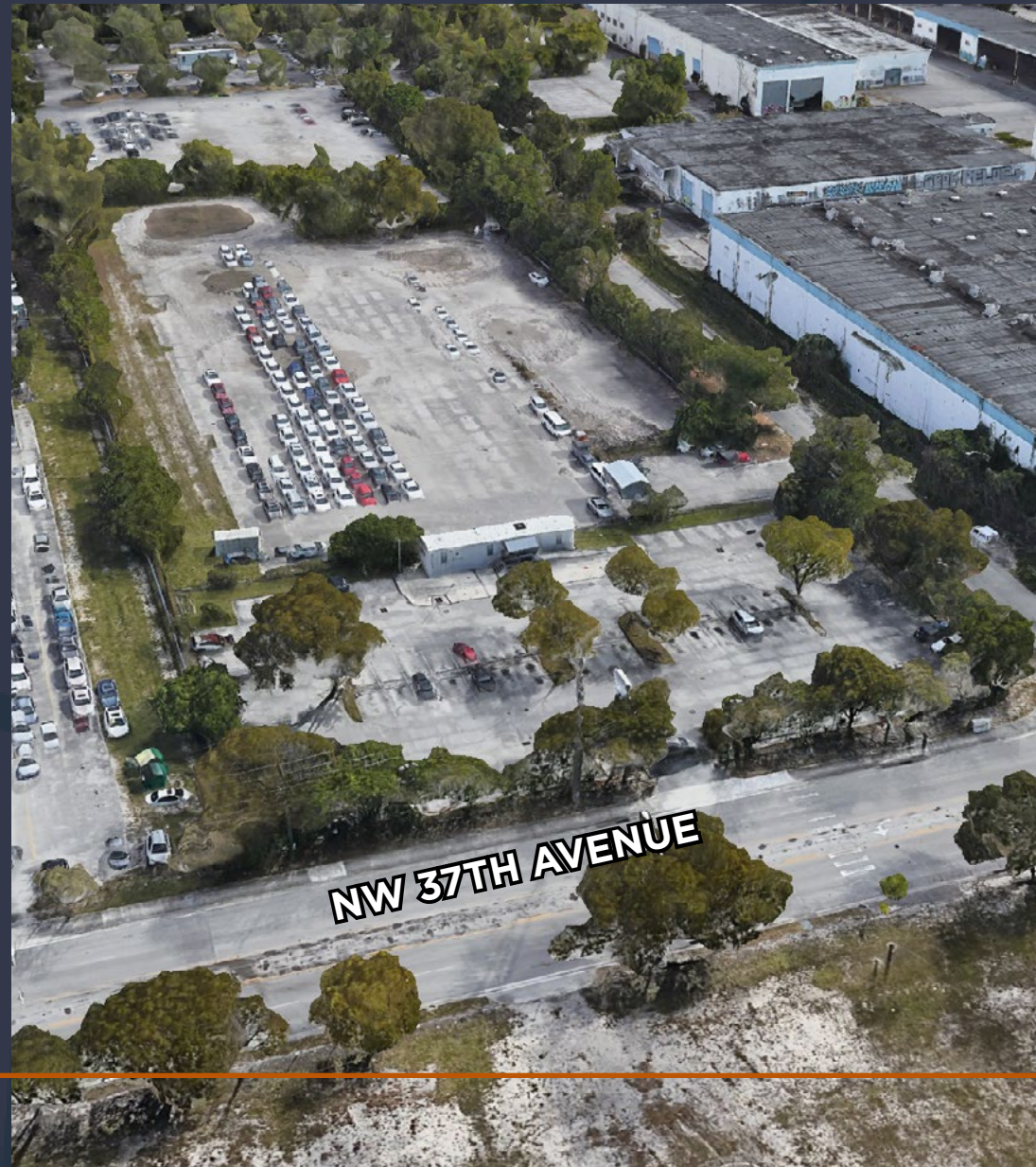
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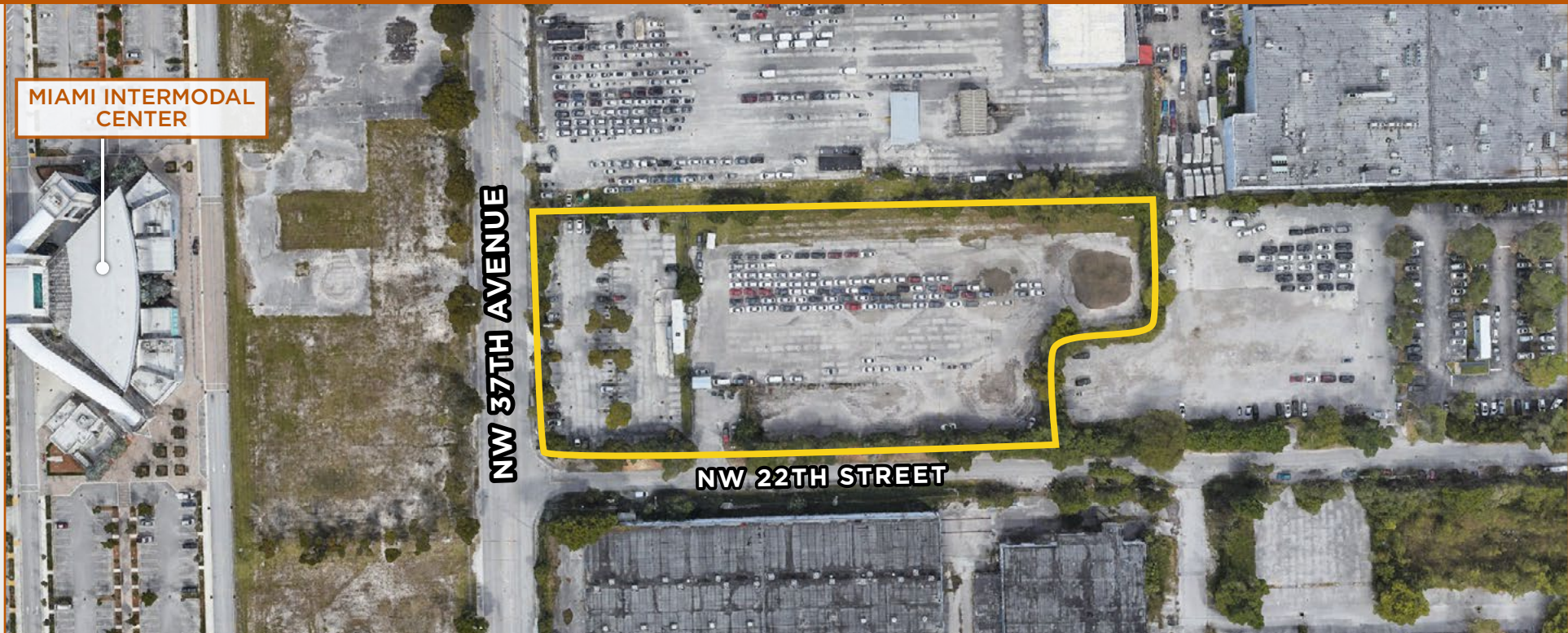
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01

**Executive
Summary**





Executive Summary

Cushman & Wakefield of Florida, LLC, acting as exclusive advisor, is pleased to offer for sale 2201 NW 37th Avenue (“2201 MIC” or the “Property”), a prime ±3.73-acre development site strategically located just east of Miami International Airport (MIA) and adjacent to the Miami Intermodal Center (“MIC”), a multi-modal transportation hub linking local (Metrorail, Metrobus, rental car, taxi) and regional (Tri-Rail, Amtrak, and intercity bus) transportation networks to MIA. The Property is currently utilized as an industrial outside storage (“IOS”) site by Avis Rental Car under a short-term lease without renewal options.

The Property sits within Miami-Dade County’s 220-acre Palmer Lake Metropolitan Urban Center (PLMUC) zoning district, a dense, transit-oriented node that has experienced a wave of mixed-use development, including Prologis’ multi-story Palmer Lakes Logistics Center leased to Amazon, multiple hospitality options along NW 25th Street, and major residential developments proposed along the Tamiami Canal. The flexible underlying mixed-use zoning beneath 2201 MIC allows for higher density residential or hospitality projects.

2201 MIC offers investors the opportunity to maintain the existing revenue producing use to offset carry costs, while pursuing a major redevelopment of the site under a highly permissive zoning designation. The offering represents a rare, generational covered-land opportunity, exceptionally positioned within a transit-oriented, supply-constrained submarket, and well suited for a range of higher-density mixed-use, residential, hospitality, or alternative redevelopment strategies.



ADDRESS
2201 NW 37TH AVE
MIAMI, FL 33142



1,875 SF
BUILDING AREA



±3.73 ACRES
LAND AREA



1989
YEAR BUILT



100%
OCCUPANCY



PLMUC, PALMER LAKE
METROPOLITAN URBAN
CENTER - CENTER
ZONING



12/01/2028
AVIS LEASE
EXPIRATION



\$1,270,477/YR
CURRENT NET RENT



Investment Highlights

Highly Functional Property

- » Excellent frontage/access off NW 37th Avenue and NW 22nd Street
- » Securely fenced, paved and lit, vehicular storage or IOS area.
- » Paved and lit separate office/retail area parking
- » Improved with 1,875 SF ancillary office building

Covered Development Opportunity

- » Continue to lease as an IOS site or for the short term, while pursuing a large-scale vertical redevelopment of the site which enjoys a highly flexible zoning designation.
- » Single tenant net lease structure with three (3) years of lease term at CPI rental increases
- » **100% leased to Avis Rental Car**, one of North America's largest rental car companies, paying \$1,270,477/yr NNN to offset carry costs





Central, Transit-Oriented Location with Population of 654,704 within 5-Mile Radius

Proximate to:

- » Adjacent to Miami Intermodal Center, with connections to MIA, Metrorail, Metrobus, taxi, rental cars, intercity bus, Tri-Rail and Amtrak
- » Miami International Airport (0.5 mile)
- » Dolphin Expressway (SR 836) (1.0 mile)
- » Airport Expressway (SR 112) (1.7 miles)
- » Interstate 95 (3.7 miles)
- » Port of Miami (4.5 miles)
- » Palmetto Expressway (4.7 miles)

Covered Land Play in Path of Development

- » **220-acre Palmer Lake Metropolitan Urban Center (PLMUC) District zoning encourages higher density, transit oriented, mixed-use development opportunities**
- » In addition to industrial uses, the property's underlying **zoning could allow for upwards of 250 residential and 375 hospitality units per acre**
- » Notable nearby projects planned or underway include:
 - **Miami Freedom Park** (formerly Melreese golf course), which just broke ground on Inter Miami soccer stadium
 - **Palmer Lakes Logistics Center**, Prologis' multi-story facility leased to Amazon

Robust Miami Airport East Industrial Market Fundamentals

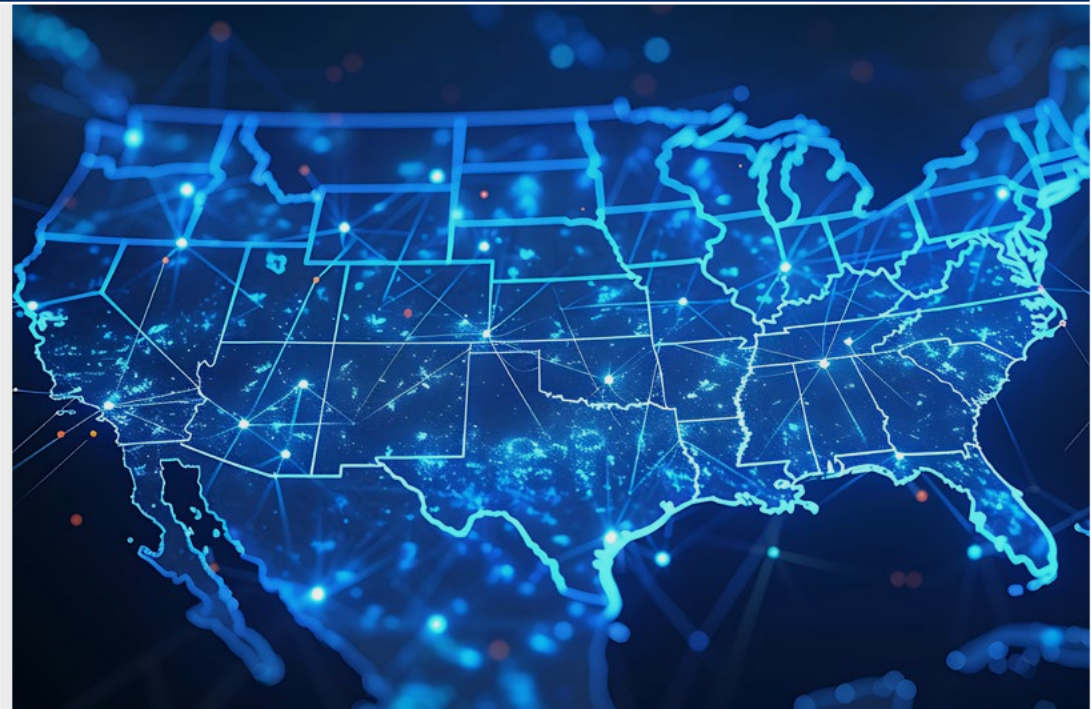
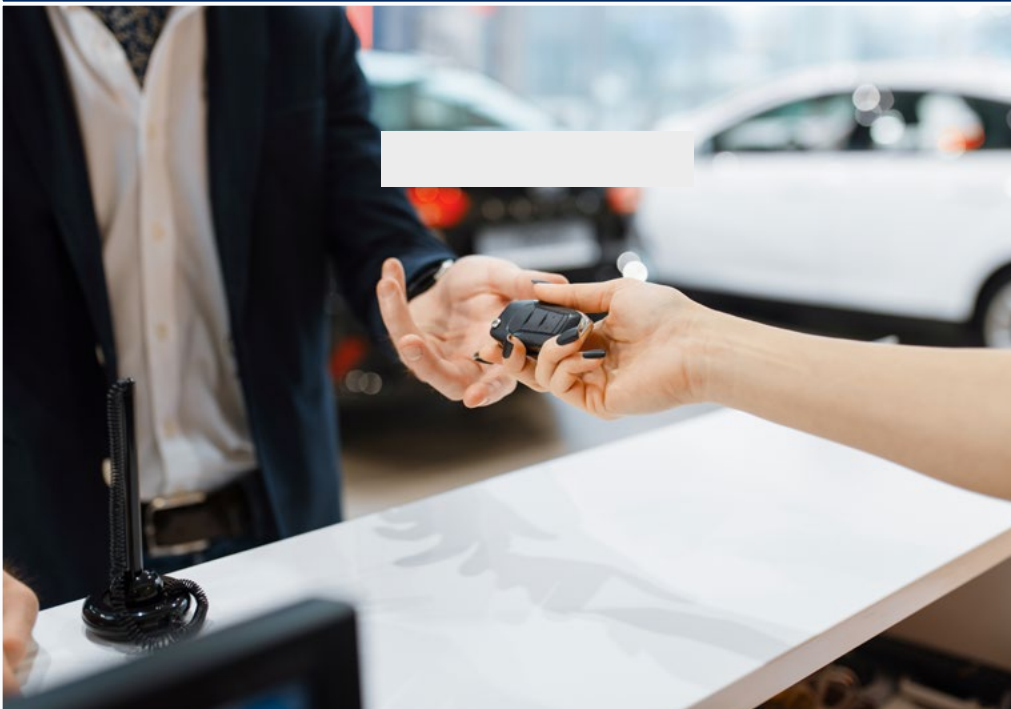
- » Located in dynamic Airport East/Downtown industrial submarket
- » Extremely supply constrained with an **overall vacancy of ±2% and no new construction underway**

Tenancy Overview



Avis is a global car rental company with over 5,000 locations in more than 165 countries, founded in 1946 as the first airport car rental business. The company is owned by Avis Budget Group, which also operates the Budget and Zipcar brands. Avis offers a variety of rental options, loyalty programs, and is a provider for both business and leisure travelers.

Confidence that's backed by 75 years of making plans and keeping them.



AIRPORT EXPRESSWAY



MIAMI RIVER



NW 25TH ST

NW 37TH AVE

NW 22ND ST



2201 NW 37TH AVE



Favorable Zoning Potential from PLMUC District Overlay

The Palmer Lake Metropolitan Urban Center (PLMUC) District was adopted into Miami-Dade County zoning code in 2013 with the objective of coordinating development intensity within the district by the proximity to mass transit, to improve pedestrian access to transit, to create attractive and usable public space and to maintain/promote marine activity on the Miami River.

The Zoning District has spurred a wave of hospitality development along NW 25th Street (across from the subject property), as well as a number of major proposed mixed use development projects identified in the adjacent map.



Potential for Higher Density Mixed Use Development

2201 MIC is situated on a 3.73 AC site with flexible **PLMUC- Center zoning, which has the following permitted uses:**

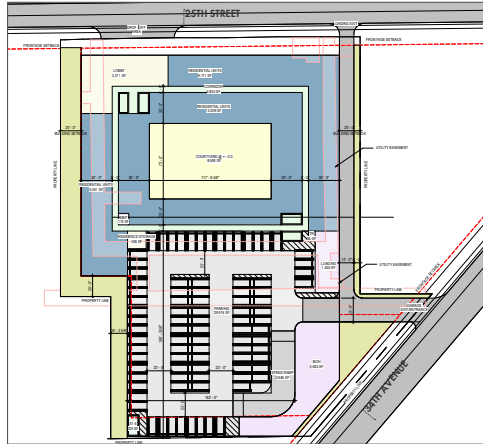
- » **Commercial/Industrial** - All uses permitted in IU-1, IU-2 and BU-2 districts, plus select BU-3 uses
- » **Residential** - up to 250 units/AC (12.5% must be workforce housing)
- » **Hospitality** - up to 375 units/AC

Furthermore, due to the transit-oriented location the **site qualifies for the following parking reductions:**

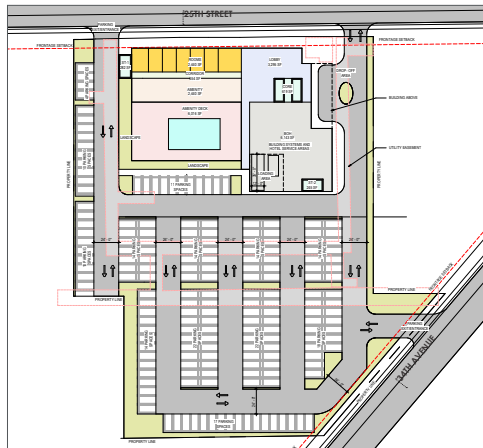
- » **25% Workforce reduction** with workforce housing
- » **40% Location reduction** since within 0.5 mile of major bus/train station
- » **20% Parcel Size reduction** for mixed-use

The adjacent conceptual designs based on a massing study performed by Stantec illustrate apartment and hospitality projects, respectively, that could potentially be programmed on the site.

RESIDENTIAL STRATEGY *(not specific to subject)* 475 unit, 8-story Project with 188 parking spaces

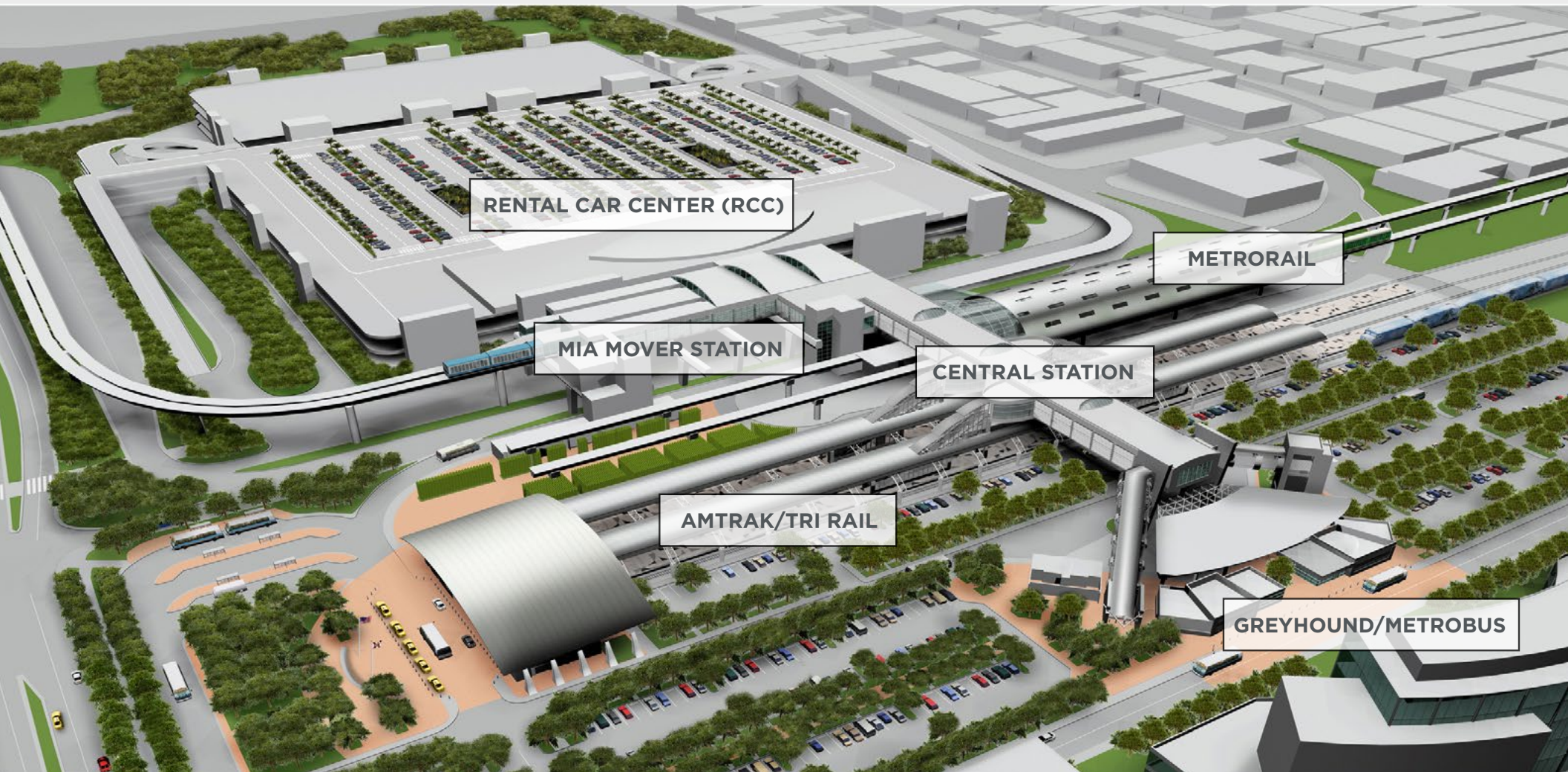


HOSPITALITY STRATEGY *(not specific to subject)* 244 key, 8-story Project with 183 parking spaces



Miami Intermodal Center (MIC)

Miami's Premier Transportation Hub



The MIC daily volumes easily exceed 150,000 users during peak periods and serves nearly 56 million passengers annually.

MIC is a massive \$2 billion ground transportation hub just east of MIA developed by the State of Florida Department of Transportation linking rail, light rail, automobile and bus traffic under one roof



MIA MOVER STATION

- The elevated train that connects MIA and the Rental Car Center (RCC) and the Miami Intermodal Center (MIC) opened September 9, 2011
- The Mover runs through Central Boulevard with the capacity to transport more than 3,000 passengers per hour
- **Currently an estimated 8.5M people travel through MIA Mover connector and MIA**



RENTAL CAR CENTER (RCC)

- The 3.4 MSF facility opened on July 13, 2010
- 2nd largest facility of its kind in US
- The RCC consolidates under one roof the operations of 16 rental car companies, with a combined inventory of 6,500 rental cars
- **Currently serves an average of 17,000 customers daily**



MIAMI CENTRAL STATION

- Miami Central Station provides fast, reliable connectivity for the millions of residents, visitors and employees who travel to and from Miami and MIA every year. With this project, Miami-Dade County joins the ranks of major metropolitan areas around the world with a multi-modal transportation hub that provides rapid transit connections to their airports



REGIONAL COMMUTER & INTERCITY RAIL

4.5M

Rides Annually



INTERCITY BUS TERMINAL

100k

Travelers Annually



MIAMI-DADE TRANSIT BUS

4.8M

Travelers Annually on Airport Routes

METRORAIL

420k

Travelers Annually

DOWNTOWN MIAMI



**2201 NW
37TH AVE**



DOLPHIN EXPRESSWAY

**MAGIC CITY
CASINO**

5 Minutes
to FL-836



5 Minutes
to SR-112

NW 37TH AVENUE



**MIAMI
FREEDOM PARK**
INTER MIAMI SOCCER
STADIUM

**MIAMI INTERMODAL
CENTER (MIC)**

**GREYHOUND
BUS STATION**

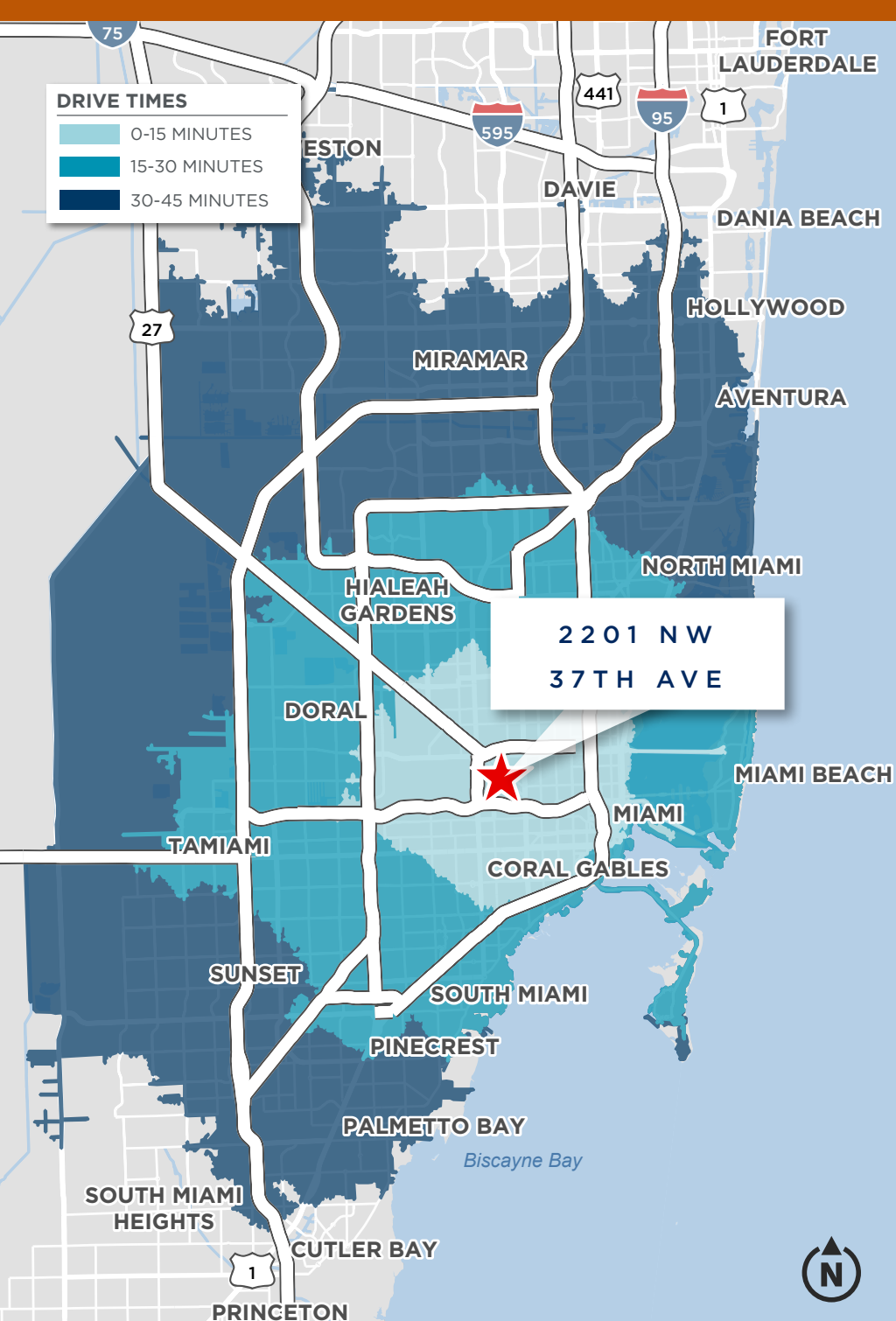
NW 39TH AVENUE

NW 25TH STREET

NW 26TH STREET

PARK N FLY





Central Miami Location

Transit-Oriented Advantage with Excellent Connectivity

The Property is strategically positioned within a highly transit-oriented location, providing excellent connectivity to the South Florida region across both the major highway systems and a variety of proximate public transit options.

MIAMI INTERMODAL CENTER	Greyhound BUS STATION TERMINAL	TOLL 836 DOLPHIN EXPRESSWAY
ADJACENT	0.2 MILES	1.0 MILES
MIA MIAMI INTERNATIONAL AIRPORT	112	INTERSTATE 95
0.5 MILES	1.7 MILES	3.7 MILES
PORTMIAMI	826 PALMETTO EXPRESSWAY	brightline MIAMICENTRAL
4.5 MILES	4.7 MILES	4.2 MILES

Favorable Miami Gateway Industrial Market Fundamentals

INVENTORY

180.8M SF

MIAMI

23.3M SF

AIRPORT EAST

VACANCY

6.2%

MIAMI

2.8%

AIRPORT EAST

LEASING ACTIVITY

4.4 MSF

MIAMI

379k SF

AIRPORT EAST

UNDER CONSTRUCTION

2.1 MSF

MIAMI

107k SF

AIRPORT EAST

ABSORPTION

1.5 MSF

MIAMI

146.4k SF

AIRPORT EAST

Source: C&W Miami
MarketBeat (Q3 2025)

Less than .5 Miles from Miami Freedom Park & Soccer Village



Miami Freedom Park & Soccer Village is a \$1B+ privately funded, recreational destination that will incorporate one of the City's largest public parks, a soccer stadium, soccer fields for the community, a tech hub, hotel, shops and restaurants for all Miamians and visitors to enjoy. Construction has commenced at the site and the stadium, park and first components of the entertainment and commercial district will open in 2026.



MIAMI INTERMODAL CENTER (MIC)

FORMER MELREESE GOLF COURSE & FUTURE MIAMI FREEDOM PARK & SOCCER VILLAGE

2201 NW 37TH AVE

Strategically Located Within 0.5 miles of MIA



AT A GLANCE

55.9M
PASSENGERS
(#10 IN THE U.S.)

23.2M
INTERNATIONAL
PASSENGERS
(#2 IN THE U.S.)

2.7M
CARGO TONS
(#3 IN THE U.S.)

2.5M
TONS
INTERNATIONAL
FREIGHT (#1 IN U.S.)

3,230
ACRES

61
AIRLINES
SERVING

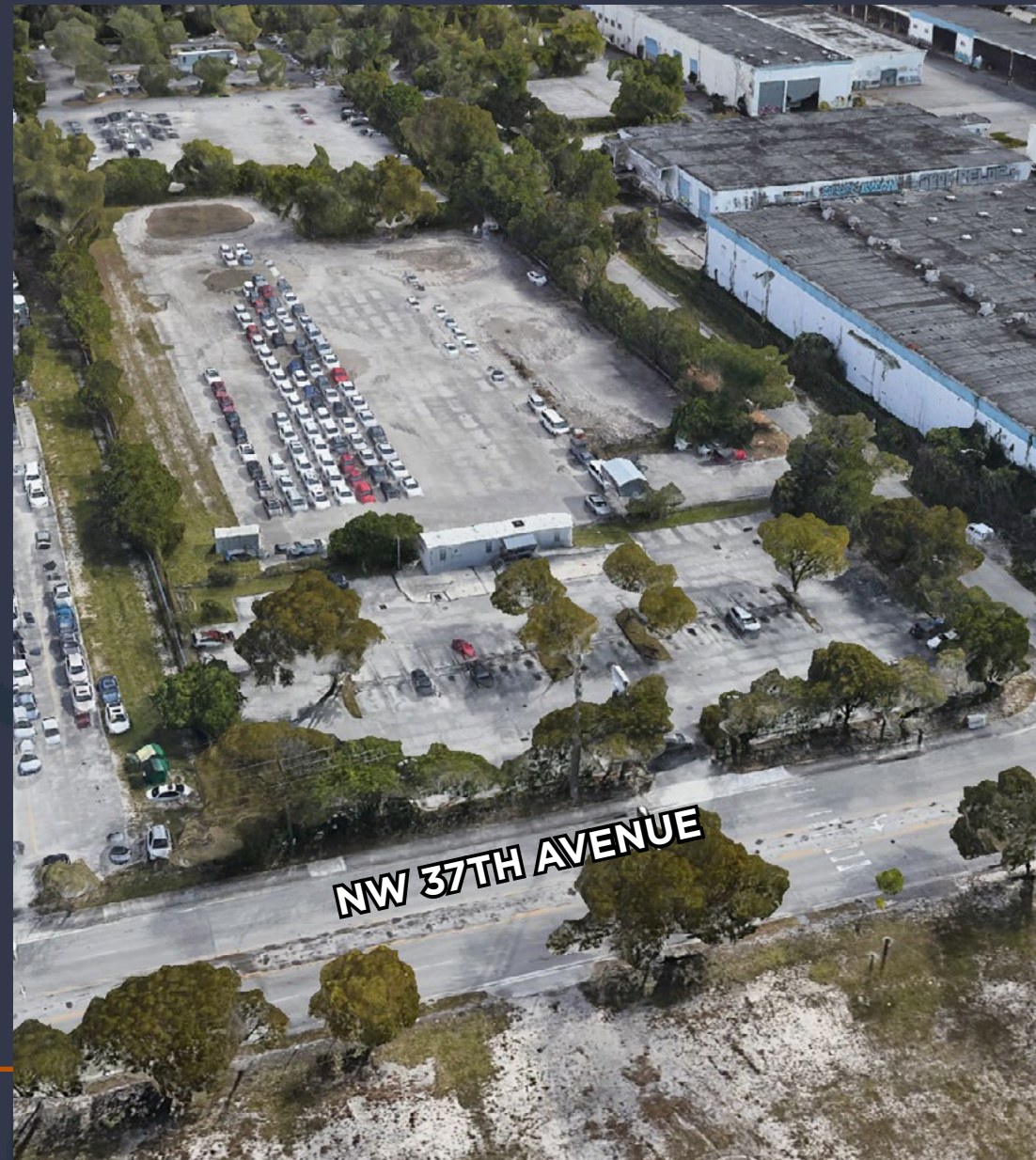
195
DESTINATIONS
AROUND THE
WORLD

1st
IATA PHARMA HUB
AIRPORT IN U.S.

\$118B
ECONOMIC
IMPACT OF MIAMI
AIRPORTS

843k
JOBS RELATED TO
MIAMI AIRPORTS

02 Property Overview



Property Overview

Address	2201 NW 37th Avenue, Miami, FL 33142
Building Size	1,875 SF
Land Area	±3.73 Acres (162,648 SF)
Year Built	1989
Percent Leased	100%
AVIS Lease	Expires 12/01/2028 Renewal Options - Non Current NNN Annual Rent - \$1,270,447/YR Annual Escalations - CPI
Parking	Fenced paved and lit for both retail and IOS storage
Access	Two points of ingress & egress for inbound/outbound access off NW 37th Avenue and NW 22nd Street
Zoning	“PLMUC” Palmer Lake Metropolitan Center District with a Center sub-district designation
Flood Zone	Zone AE; 100-year
Existing Land Use	1713 Office Building
Folio #	30-3128-022-0050
2025 Real Estate Tax - Paid	\$212,831.82

03 Market Overview



Florida Snapshot



GDP: \$1.7T



#2 Largest Foreign Tradezone Network

IN THE UNITED STATES



#1 Best Economy

IN 2024 BY GDP GROWTH



#3 Largest Workforce

IN THE UNITED STATES



#9 Overall Job Growth

IN THE UNITED STATES



Why Florida?

1  **FASTEST GROWING POPULATION**

Florida has one of the nation's fastest growing population.

By year end 2022, Florida surpassed New York in total employment for the first time in history, a lead it maintained in 2024

2 **TOP #10 IN JOB GROWTH**

Florida has maintained the 4.5% job growth since 2024, while the national rate is 4.3%.

3 **1,000,000+ PROJECTED NEW JOBS**

The state is projected to add over 1,000,000 new jobs by 2030.



LOW UNEMPLOYMENT RATE

4 Despite being the state with the fastest growing population, Florida's unemployment rate of 3.9%, staying **below the national avg. of 4.4%**.



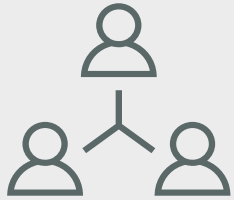
GREAT WEALTH MIGRATION

5 In Q2 2025, Florida's personal income growth was ranked 11th in the nation with a **6.7% change at an annual rate**, compared to the US quarterly growth of 5.5%



Miami Overview

BOOMING REGIONAL GROWTH - SOUTH FLORIDA MSA



1,000+

PEOPLE PER DAY ARE
MOVING TO FLORIDA

— Florida CFO Jimmy Patronis



8.0%

WAGE/SALARY GROWTH
Q1 2025

“Moody’s updates Florida’s rating to its highest level”

— South Florida Business Journal

“Private Equity Giant Apollo Global Management Expands to Miami”

— South Florida Business Journal

“If Florida was its own country, it would be the 17th largest economy in the world, bigger than Saudi Arabia, Switzerland and Argentina”

- Orlando Business Journal



Miami on the Move

FLORIDA

2,121,110
MORE JOBS

resulting in an overall

25% Growth Rate

Jan 2013 - Jun 2023

SOUTH FLORIDA

465,356
MORE JOBS

resulting in an overall

17% Growth Rate

Jan 2013 - Jun 2023

MIAMI-DADE

147,649
MORE JOBS

resulting in an overall

12% Growth Rate

Jan 2013 - Jun 2023

FLORIDA

- 22.5M+ RESIDENTS - 3RD LARGEST IN U.S.
- 37.9M TOURISTS IN Q3 2021
(60.4% YOY growth)
- #2 BEST STATE FOR BUSINESS
- 0% STATE INCOME TAX

SOUTH FLORIDA / MIAMI-DADE COUNTY

- #1 U.S. METRO for New Business Creation
- 6TH MOST LIVEABLE CITY IN THE U.S.
- 1,400+ MULTINATIONAL COMPANIES
- 100+ FOREIGN CONSULATES

MIAMI

- 1.35M EMPLOYEES AS OF JUNE 2023
- 12-MONTH EMPLOYMENT GROWTH CONTINUES TO OUTPACE NATIONAL LEVELS
- MIAMI-DADE HAD THE FASTEST ANNUAL JOB GROWTH AMONG FLORIDA'S 14 METROPOLITAN AREAS FOR TRADE, TRANSPORTATION, AND UTILITIES JOBS, UP 4.5%
- AS AN INTERNATIONAL GATEWAY CITY, MIAMI IS EXPERIENCING UNPRECEDENTED INVESTMENT IN INFRASTRUCTURE
- #1 CRUISE PORT IN THE WORLD - PORTMIAMI



Miami International Airport (MIA) is also the leading economic engine for Miami-Dade County and the state of Florida, generating business revenue of \$118 billion annually and approximately 60 percent of all international visitors to Florida. MIA's vision is to grow from a recognized hemispheric hub to a global airport of choice that offers customers a world-class experience and an expanded route network with direct passenger and cargo access to all world regions.



PORTMIAMI

PortMiami is recognized as the Cruise Capital of the World and Global Gateway of the Americas. The Port is among Miami-Dade County's largest economic engines contributing \$61 billion annually to the local economy and supporting more than 340,000 jobs. Located at the crossroads of north-south and east-west trade lanes and with big-ship capabilities, PortMiami serves ocean carrier customers by linking worldwide markets with U.S. consumers and producers.

\$61B+
ECONOMIC
IMPACT

WORLD'S LEADING
CRUISE LINE PORT

8.2M+
YEARLY CRUISE
PASSENGERS

55.9M

PASSENGERS
(#10 IN THE U.S.)

2.5M

TONS OF
INT'L FREIGHT
(#1 IN U.S.)

1st

IATA PHARMA HUB
AIRPORT IN U.S.

23.2M

INTERNATIONAL
PASSENGERS
(#2 IN THE U.S.)

2.7M

CARGO TONS
(#3 IN THE U.S.)

\$118B

ECONOMIC IMPACT
OF MIAMI AIRPORTS



Miami-Dade Industrial Submarket 3Q2025

DEMAND

Miami recorded over 1.1 million square feet (msf) of new leasing activity in Q3, the 11th consecutive quarter over 1.0 msf. This pushed year-to-date (YTD) activity to nearly 4.5 msf, further highlighting healthy demand in the market with only a slight decrease of 6.6% YOY in new deal activity. Three large-block leases over 100,000 square feet (sf) were signed in Q3, including a new to market deal by America Bottling/Dr. Pepper/Keurig for 150,000 sf. AmcarFreight's lease for 126,000 sf was a slight expansion, up 20,000 sf from their existing location in the Airport West submarket. This brought the YTD total to 16 large-box transactions combining for just under 2.7 msf. Absorption also remained strong, with more than 733,000 sf of net occupancy gains in Q3, bringing overall YTD net absorption to nearly 1.6 msf. Notable move-ins included Iberia, which took occupancy of 396,000 sf in North Central Dade, and All Florida Paper, which occupied 227,000 sf in the Northeast Dade submarket. These activity levels continued to reinforce Miami's position as a high-performing industrial market heading into year-end.

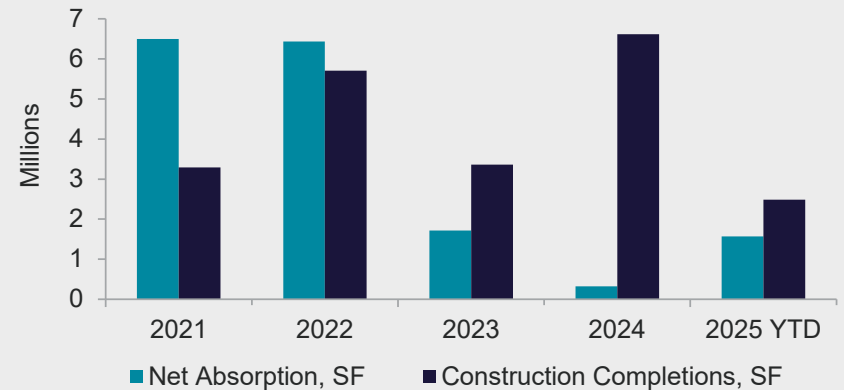
SUPPLY

Construction completions remained steady with slightly over 760,000 sf of new inventory added during Q3, significantly down from the 1.2 msf that was completed in Q3 one year ago. Nearly 2.5 msf of new product was delivered YTD, leading to an increase of 110 basis points (bps) YOY in the overall vacancy rate, with the rate closing Q3 at 6.2%. All projects currently under construction fall within the warehouse/distribution sector, highlighting an ongoing focus on addressing demand in that segment. With nearly 2.2 msf still underway, of which 91.5% is still available for lease, Miami's vacancy rate is projected to rise further over the next year.

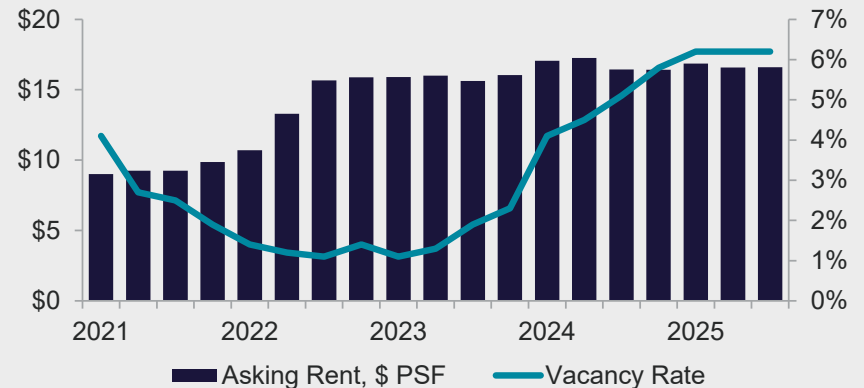
PRICING

The weighted average ask rate remained essentially unchanged from the previous quarter at \$16.60 per square foot (psf) with a minimal increase of just under 1.0% YOY. Airport North recorded the largest increase, jumping 11.0% YOY to \$18.14 psf. Many landlords kept new, high-quality spaces listed as negotiable which allowed lower-tier space to impact average rates more heavily. Average rents are expected to fluctuate in the next few quarters, as new developments are brought to the market and occupations of that space continue.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



Miami-Dade Industrial Submarket 3Q2025

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	OVERALL VACANCY RATE	YTD OVERALL NET ABSORPTION (SF)	U/C SF	CONSTR. COMPL (SF)	OVERALL WTD. AVG. NET RENT (MF)	OVERALL WTD. AVG. NET RENT (OS)	OVERALL WTD. AVG. NET RENT (W/D)	OVERALL WTD AVG NET RENT
Airport East/Downtown	23,332,002	642,566	2.80%	146,434	107,632	0	\$14.78	\$28.80	\$14.41	\$15.10
Airport North/Medley	38,102,100	2,557,159	6.70%	178,345	562,260	372,512	\$15.70	\$22.42	\$18.07	\$18.14
Airport West	47,582,682	2,487,727	5.20%	348,026	792,000	735,415	N/A	\$19.02	\$18.74	\$18.75
Hialeah	7,977,786	271,295	3.40%	-105,272	0	131,247	N/A	N/A	\$17.05	\$17.05
Miami Lakes	4,879,189	280,662	5.80%	-150,977	320,000	0	N/A	\$18.95	\$15.86	\$16.04
North Central Dade	34,298,815	3,301,350	9.60%	473,987	193,813	589,595	17.5	\$23.56	\$15.04	\$15.15
Northeast Dade	3,183,672	36,161	1.10%	-35,011	0	0	N/A	\$22.00	\$20.00	\$20.27
Northwest Dade	12,719,509	1,255,443	9.90%	667,802	220,000	655,314	N/A	N/A	\$16.47	\$16.47
South Dade	8,764,890	381,226	4.30%	46,821	0	0	\$19.00	\$14.33	\$16.24	\$16.20
MIAMI-DADE TOTALS	180,840,645	11,214,089	6.20%	1,570,155	2,195,705	2,484,083	\$15.88	\$21.44	\$16.50	\$16.60



EXCLUSIVE CONTACTS

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