



Offices Set to Open Before Brightline Trains Reach Miami

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By Carla Vianna

The first phase of All Aboard Florida's [MiamiCentral](#) project — a stand-alone 96,000-square-foot office tower adjacent to the downtown Miami transit hub — is on track to open this summer despite a delay in train service.

MiamiCentral, which will serve as Brightline's Miami train station, is an 11-acre development composed of two office towers, retail space, [a food hall](#) and 800 apartments.

The privately funded passenger rail system will connect Miami and West Palm Beach via Fort Lauderdale and eventually connect all three cities to Orlando. A fall launch is expected.

The [Two and Three MiamiCentral office towers rising](#) at the transit center are 60 percent leased, said Tere Blanca, president and CEO of Blanca Commercial Real Estate Inc. The nearly 300,000 square feet of Class A space will be the first to deliver in Miami since the recession.

Three MiamiCentral, which is west of the station, is scheduled to open at the end of summer, bringing about 100,000 square feet of office product to downtown Miami, Blanca said. She said Brightline has signed for about 18,000 square feet at the office tower.

Two MiamiCentral, which is linked to the station, is set to open in the fall. The 10-story, 190,000-square-foot building has secured a handful of big-name tenants, including its two anchors, [Ernst & Young, and shared office provider Regus](#).

Media company [Cisneros](#) has leased the top two floors of the office tower, and Moss & Associates will open an office on the building's seventh floor. Venevision International Enterprises, Fortress Investment Group and All Aboard Florida's parent company, Florida East Coast Industries, are also moving into the building.

"We have numerous full-floor users fully engaged in negotiations," Blanca said. "One of those will close very soon."

She expects to make a tenant announcement within the next month. Rental rates for Two MiamiCentral are about \$33 to \$35 per square foot triple-net and \$29 per square foot at the freestanding tower. The Brightline train service catalyzed ambitious transit-oriented development in the three cities it will connect.

Two 60,000-square-foot stations in Fort Lauderdale and West Palm Beach are nearing completion, while construction on the more complex Miami station, which includes 3 million square feet of development, is steadily progressing. Florida East Coast Industries will deliver two apartment towers at the downtown Miami station in 2019. The residential units will be under the company's newly launched Park-Line brand, FECI announced Thursday. FECI is also planning a 290-unit tower in downtown West Palm to be completed next year.

The company secured \$130 million in EB-5 financing for its MiamiCentral station, according to a June 30 mortgage document. The loan came via CanAm Enterprises LLC's Florida regional center.

CanAm's website lists a total loan value of [\\$350 million from 700 EB-5 investors](#) for All Aboard Florida.

No one knows when the first train will roll or how much a ticket will cost. Introductory service between Fort Lauderdale and West Palm Beach was originally scheduled to begin this month followed by service to Miami in August.

Brightline said a grand opening is expected this fall.

"Brightline is working diligently to complete construction of its stations and infrastructure, test its amazing train sets and add hundreds of new employees," the company said in a statement. "We look forward to providing our guests with an exceptional travel experience in late summer to early fall. Details on the timing of our service launch will be provided as we progress."

The Orlando link has been furthered delayed due to litigation.