

C&W Closes Office Leases in Ft. Lauderdale CBD

The office tower recently underwent a multi-million dollar renovation that included upgrades to elevator lobbies, corridors and the addition of a fitness center.

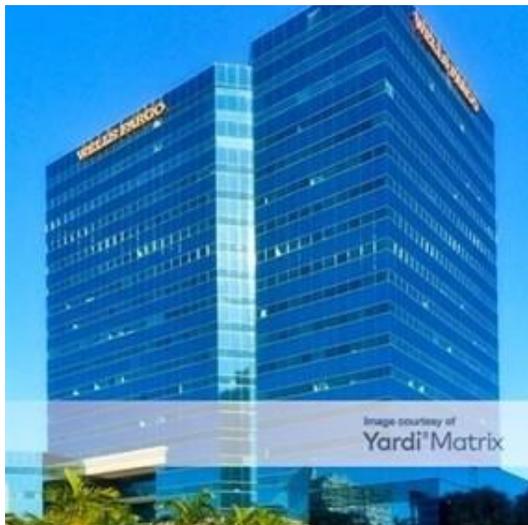
by Timea Papp | Dec 18, 2017

Cushman & Wakefield has arranged a series of lease expansions and renewals at a 350,743-square-foot, Class A office tower in downtown Fort Lauderdale, Fla. The latest additions to the asset's tenant roster include KEMET Corp., Alms Health and Veritext. The new tenants signed leases totaling 75,321 square feet.

Located at 1 E. Broward Blvd., the 19-story building was developed in 1984 and features a full-service restaurant, café and sundry shop, car detail service, 24/7 security and a connected parking garage. The building recently underwent a multi-million dollar renovation program that included upgrades to elevator lobbies, corridors, restrooms, the main entrance lobby and the garage skywalk. Moreover, the owner added an on-site fitness center to the property's amenity base.

The team of Executive Directors Travis Herring and Deanna Lobinsky, alongside Director Katherine Ridgway, represented building owner Ivy Realty in securing the long-term [office leases](#). The property dubbed 1 East Broward is currently 95 percent occupied.

COMMITTED TENANTS



KEMET, represented by Jim Hollis and Michael Warren of Newmark Knight Frank, agreed to occupy 51,286 square feet at 1 East Broward. The company, a manufacturer of surface mount and through-hole capacitor technologies, will relocate its U.S. headquarters and more than 150 employees from South Carolina in the first quarter of 2018.

Alms Health, a subsidiary of MedAffect, signed a 9,679-square-foot lease expansion and renewal, increasing its space at 1 East Broward from 10,317 square feet to 19,996 square feet. [Steven Evans](#) of New York-based Platinum Properties represented the tenant. Veritext, a deposition and litigation services provider, renewed its 4,039-square-foot lease. Zach Wendelin of CBRE worked on behalf of the tenant in the negotiations.

"1 East Broward remains one of South Florida's most impressive high-rise office buildings featuring a blue-chip tenant roster," Herring said in prepared remarks. "The building's location and amenities, along with Ivy Realty's recent capital improvements, continues to attract noteworthy tenants."

The tower is situated in the city's central business district, on the northeast corner of Broward Boulevard and Andrews Avenue. This location provides easy access to the Broward County Courthouse via shuttle service, as well as Interstates 95, 595 and the Hollywood/Fort Lauderdale International Airport. The property is two blocks from the Brightline Tri-Rail train stop and future home of the Wave Streetcar.

Image courtesy of Yardi Matrix