

Stearns Weaver Miller law firm expands Downtown Miami office space with 110,000 SF lease renewal at Museum Tower

CREC-brokered transaction is 2014's largest lease in Miami's Central Business District.

MIAMI – January 5, 2015 – One of Miami's largest law firms is renewing its commitment to downtown Miami in the form of the largest office deal brokered in the City's Central Business District this year. Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. will enlarge its space to include 110,000 square feet at Museum Tower, a Class-A office building located at 150 West Flagler Street. Financial terms were not disclosed.

The 110,000 square foot lease represents a 7,000 square foot expansion for Stearns Weaver Miller, whose headquarters has been located at Museum Tower dating back to 1987. Since then, the firm has made extensive improvements to their offices, including the creation of a state-of-the-art, full-service courtroom.

"After evaluating buildings in Miami's urban core, we decided that expanding and upgrading our current space at Museum Tower was the best long-term move for our firm," says Stearns Weaver Miller Shareholder and Managing Director Rick Schatz. "The physical and technological improvements we've made over the years, coupled with our Flagler Street location and proximity to the courthouse, puts us in position to remain efficient while serving our clients."

CREC President and Co-Founder Carol Brooks and Shareholder and Senior Vice President Steven Hurwitz represented Stearns Weaver Miller in the transaction. Gaedeke Group Vice President Kirk Fetter represented the building's ownership, Gaedeke Holdings Limited.

"Miami's legal sector is thriving as new investment pours into the market, putting law firms in position to grow their practices while making smart, forward-looking improvements to their offices," explains CREC's Carol Brooks. "Though Stearns Weaver Miller could have moved to any number of Class-A buildings, they are doubling down on Flagler Street because they value the investments they've made in their offices to date and believe this location puts them in position to grow."

"Stearns Weaver Miller's renewal is a reflection of the Class A environment that ownership has created at Museum Tower," adds Gaedeke Group's Kirk Fetter. "Both sides involved in the transaction were eager to complete this renewal and put the firm in position to expand and upgrade its space while continuing its long-term tenancy."

Improvements planned for the Stearns Weaver Miller space will ensure the firm maintains its leadership position in the Miami legal landscape for the foreseeable future. Additionally, upgrades along Flagler Street – which will stretch from Biscayne Bay to the Miami River – will enhance the streetscape experience outside Museum Tower.

About Stearns Weaver Miller

From its offices in Miami, Fort Lauderdale, Tampa and Tallahassee, Florida, Stearns Weaver Miller provides a full range of legal services to its business and government agency clients. The firm's lawyers focus on Business Restructuring, Corporate & Securities, Labor & Employment, Litigation, Land Development & Zoning, Real Estate and Tax. For more information, please visit www.stearnsweaver.com.

About CREC

Founded in 1989 by Chairman Warren Weiser and President Carol Brooks, CREC (Continental Real Estate Companies) is one of Florida's largest commercial real estate services firms, managing a portfolio of more than 100 office, retail and multifamily properties totaling 11.4 million square-feet. With offices throughout Florida, CREC specializes in asset and property management, leasing, tenant representation, construction management, development dispositions and finance, and creative workout solutions. For more information, visit www.crec.com.

About Gaedeke Group

Dallas-based Gaedeke Group is a full-service real estate firm that provides investment, acquisition, management, leasing, construction management and portfolio management services. The firm is committed to providing high-quality office environments, impeccable tenant services, sound management principles and sustainable practices throughout its three million-sf, Class A office portfolio in Arizona, Florida, Tennessee, Texas, Washington, D.C., and Germany.

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