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Morgan Stanley Sells Five Tampa Facilities

Leder Group Acquires Presidents Plaza, Corporex Plaza for \$11.95 Million



Morgan Stanley sold a five-building office/flex and industrial portfolio in the Tampa, FL, area to Boca Raton, FL-based Leder Group for \$11.95 million, or about \$90 per square foot.

The portfolio totals more than 135,000 square feet in the East Side Industrial submarket, and is currently about 74% occupied. President's Plaza is located just west of Tampa International Airport and is comprised of two office flex buildings totaling 41,513 square feet.

Corporex Plaza is a three-building, 94,197 SF office flex park located at the southwest corner of the I-4/Martin Luther King Jr. Blvd. interchange. Major tenants include Honeywell, Lucent Technologies and Walgreens.

Leder Group acquired the portfolio as the up-leg in a 1031 exchange. The firm sold the Pinebrooke Commerce Center to the City of Tampa last September for about \$7.2 million.

The seller was represented by CB Richard Ellis brokers Chris Riley and Brian Budnick out of Atlanta along with Ginger Gelsheimer and Rick Klepal in Tampa. The Leder Group represented itself in the transaction.

For more information, please refer to CoStar COMP #1246510.