

# Casal Group Leases 170,000 SF of Hangars and FBO on 28 Acres

## Casal Group Leases 28 acres maintaining 100% Occupancy

Miami, FL – October 22nd, 2021

Casal Group announced the completion of a 40-year sublease to construct 170,000 SF of Hangars and Fixed Based Operator at AVE Aviation & Commerce Center. Ernesto Casal, Principal of Casal Group, represented the Landlord, AVE Airside, LLC. The tenant is Jet Aviation, a wholly owned subsidiary of General Dynamics (NYSE:GD) and the parent company of Gulfstream Aviation. The deal value is in excess of \$120MM.

“This transaction completes the vision of AVE Aviation & Commerce Center as a premier aviation and business park. The park has maintained 100% occupancy over the last several years, even during the COVID-19 pandemic”, says Casal. Jet Aviation is the missing piece, with 28 other FBOs around the country; it will make AVE, a world-class gateway as well.

AVE Aviation & Commerce Center is a premier master planned 2.5 million square foot, mixed use business-park situated on 178 meticulously landscaped acres, neighboring the Town of Miami Lakes. AVE offers many nearby amenities, quick access to major highways, and access to air and seaports in Miami-Dade and Broward Counties.

Casal Group is a full-service commercial brokerage serving the South Florida industrial and office markets. Based in Miami, Casal Group oversees brokerage and development activities for private client groups and multi-national corporations. For further information, contact the Casal Group at 305-591-3606 or visit [www.casal.com](http://www.casal.com).