



After

Property Address: 700 West Sunrise
Boulevard, Fort Lauderdale, FL 33311

Project Type: Gut Renovation /
Redevelopment

Two (2) Freestanding Buildings

Square Footage: Building One: 14,072 Square
Feet / Building Two: 29,928 Square Feet

Acquisition Date: November 2021

Construction Completion Date: December
2022

Sales Price: \$14,590,600 (August 2023)



Before

Project Summary

TRG delivered Tesla's second Collision Center in the state of Florida in the City Limits of Fort Lauderdale, FL. This gut renovation project was an exceptionally challenging exercise as it was located within the City Limits, TRG delivered it during the South Florida COVID migration and construction boom, and it encompassed two (2) buildings required two separate permits that has different zoning designations and very different vintages (one building was 1970's vintage and the second building was 2008 vintage).

Throughout the duration of this project, we experienced extreme supply chain delays of 52+ weeks for certain materials, major labor shortages, 6+ month permitting approvals, major inflationary pressures, the quickest rise in interest rates in US history (500 bps throughout the duration of the project), amongst many other hurdles. We successfully obtained our permits in June 2022 and completed construction, including the issuance of a Temporary Certificate of Occupancy, in December 2022 for both buildings. From start to finish, we completed this gut renovation redevelopment in a remarkable seven (7) months.

Given our deep real estate investing, construction, and development experience, we acquired the property prior to securing the necessary entitlements in assist in Tesla's rapid expansion throughout the United States.

Examples of TRG Work Performed

- Major interior and selective exterior demolition; selection interior demolition including a large concrete mezzanine spanning in excess of 9,000 square feet
- Climatized the 1970's vintage building which previously did not have any HVAC
- Worked with the utility companies to bring both new gas service to the site and a major power upgrade requiring a new transformer during Florida's hurricane season
- Roof penetrations for the installation of an intake/exhaust system for paint booths & HVAC RTU's
- Wall penetrations and structural reinforcement for new rollup doors for interior vehicular access
- Exterior façade enhancements and full exterior paint
- New roof overlay on both buildings with a 15 year warranty
- New monument and building signage for both buildings
- Parking lot lighting LED upgrades
- New landscaping and irrigation runs for the property
- Interior trenching for car wash drains, plumbing for new bathrooms and mop sinks, etc.
- New electrical runs to mission critical equipment including superchargers, paint booths, vehicular lifts, etc.
- Installation of new demising walls, employee offices, break rooms, etc.
- Reprogramming of secure and remote control gated system for vehicular security
- Created the shop drawings, permitted and closed out the paint booth permit