

COMMERCIAL REAL ESTATE

SOUTH FLORIDA TRANSACTIONS

DEAL OF THE DAY

Pompano Beach Warehouse With Commercial Uses Trades for \$5.2 Million

Address: 1751 W. Copans Road in Pompano Beach

Property type: This is a 39,396-square-foot warehouse building. It was constructed in the early 1980s on nearly 2 acres, according to the Broward County property appraiser's office.

Price: \$5,200,000

Seller: EWE Wwarehouse Investments XXXIV Ltd.

Buyer: Copans 1751 LLC

Past sale: \$3,800,000 in June 2009



GOOGLE

These reports are based on public records filed with the clerks of courts. Building area is cited in gross square footage, the total area of a property as computed for assessment purposes by the county appraiser.

Dottie Herman Sells Interest in Douglas Elliman for \$40 Million

by Betsy Kim

Vector Group Ltd's wholly-owned real estate subsidiary, New Valley, LLC has purchased for \$40 million a 29.41 percent minority interest in Douglas Elliman Realty that was held by DTHY Realty, Inc. and Dorothy ("Dottie") Herman. Prior to the deal, New Valley held a 70.59 percent interest in the brokerage firm, and the transaction brings its ownership interest to 100 percent.

Vector Group's 8-K filed with the SEC on Dec. 31, 2018, also stated that at the closing New Valley paid Herman \$10 million and will pay the remaining \$30 million in 12 equal quarterly installments beginning on Jan. 1, 2020 and ending on Oct. 1, 2022, with interest on the outstanding principal balance.

In a press release, Vector and Douglas Elliman stated Herman, who is the CEO at Douglas Elliman, would continue in her role. In December 2017, GlobeSt.com had reported that the brokerage's COO Scott Durkin was named president. Herman had been both the CEO and president and continued in her role as CEO after Durkin's promotion.

Vector Group is a holding company with two major businesses: the tobacco company Liggett Group, LLC and the real estate company New Valley, LLC, which now fully owns Douglas Elliman.

In a June 2018 interview with Time magazine, Herman recounted how she

worked at Merrill Lynch. In 1989, the company sold their real estate business to Prudential. She told the publication that in 1990, she borrowed \$9 million from Prudential to purchase Prudential Long Island Realty and built the company into a "powerhouse brokerage on Long Island and then in the Hamptons."

In 2003, Herman and Howard M. Lorber acquired Douglas Elliman for \$72 million as reported in her August 2010 interview with The New York Times. Lorber is currently still the president and CEO of Vector Group and chairman of Douglas Elliman.

"Dottie and I couldn't have imagined that the venture we embarked on years ago would grow into the largest residential brokerage firm in the New York metropolitan area. Her vision for and dedication to Douglas Elliman have proven invaluable and have helped cement Douglas Elliman as one of the country's premiere brokerages," Lorber says. "We are excited about the next phase of Douglas Elliman's growth, and are confident the company is well positioned for the future."

"I couldn't be more proud of the company that Howard and I created," says Herman. The firm currently has more than 7,000 affiliated agents, operating out of approximately 115 offices in the U.S.

Betsy Kim reports for GlobeSt.com.



CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Zoning Workshop** on **Monday, January 14, 2019 at 6:00 PM**. This meeting will be held at the **City of Doral, Government Center, 3rd Floor Council Chambers located at 8401 NW 53 Terrace, Doral, FL 33166** to consider the following public hearing application:

HEARING NO.: 19-1-DOR-02

APPLICANT: Smoothie King Corporation, Inc. ("The Applicant")

PROJECT NAME: Smoothie King

PROJECT OWNER: PSBP Industrial, LLC

LOCATION: 7850 NW 25th Street, Doral, FL 33122

FOLIO NUMBER: 35-3034-043-0010

SIZE OF PROPERTY: .62± Acres

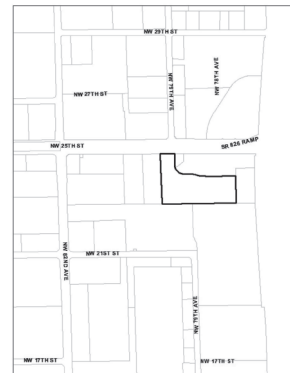
PRESENT LAND USE: Industrial (I)

PRESENT ZONING: Industrial Commercial (IC)

REQUEST: The applicant is requesting to redevelop the property with a 1,378 square feet freestanding Smoothie King.

LEGAL DESCRIPTION: Park at MICC PB 157-25 T-20500 Tract A Lot Size 7.92 AC M/L FAU 35-3034-028-0010 & 0011

Location Map



ZONING WORKSHOP PROCESS: The zoning workshop consists of two sessions:

1. **First Session.** The first session of a zoning workshop shall provide a forum for members of the public to learn about proposed developments within the city. Developments may be presented to the public simultaneously, in several locations within the meeting site. During this session, members of the public are encouraged to ask questions and to provide feedback to the applicant about the proposed development. The applicant shall provide visual depictions, such as renderings, drawings, pictures, and the location of the proposed development. In addition, representatives of the applicant shall be available to answer questions that members of the public may have about the proposed development. The members of the City Council shall not be present during the first session of the zoning workshop. No meeting shall start before 6:00 PM Eastern Standard Time and shall take place at a time and date to maximize public participation.

2. **Second Session.** The second session of a zoning workshop shall provide a forum for the City Council to learn about the proposed developments discussed at the first session of the zoning workshop. No quorum requirement shall apply. Developments shall be presented by the applicants sequentially, one at a time, for the City Council's review and comment. The applicant shall again present visual depictions of the proposed development. In addition, the applicant shall be available to answer any questions that members of the City Council may have about the proposed development.

No quorum requirement shall apply nor will any vote on any project be taken, but roll call will be taken, as it is a publicly noticed meeting.

Information relating to this request is on file and may be examined in the City of Doral, Planning and Zoning Department located at **8401 NW 53rd Terrace, Doral, FL 33166**. All persons are invited to appear at this meeting or be represented by an agent, or to express their views in writing addressed to the City Clerk, **8401 NW 53rd Terrace, Doral, FL 33166**. Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

NOTE: If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide translation services during the zoning application process or during any quasi-judicial proceeding.

NOTA: Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonificación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento o durante el proceso de solicitudes de zonificación.

Connie Diaz, MMC
City Clerk
City of Doral