

## SOUTH FLORIDA BUSINESS JOURNAL

### Former Bennett Auto Supply Warehouse in Pompano Beach Sells for \$12M

Elion Partners acquired the former Bennett Auto Supply distribution facility in Pompano Beach for \$11.65 million and will seek a new tenant.

O'Reilly Auto Parts affiliate HAR-BAR-PB3141 LLC sold the 93,873-square-foot warehouse at 3141 S.W. 10th St. to Miami-based Elion Partners. Jon Cashion and Eric Spritz of Katz & Associates represented the seller, while Cushman & Wakefield's Rick Etner Jr., Chris Metzger, Christopher Thomson, Matt McAllister, Merritt Etner worked with the buyer. Attorneys from Bennett Law and Holland & Knight represented the seller and buyer, respectively.

The price equated to \$124 a square foot.

O'Reilly Auto Parts acquired the Bennett auto parts business in 2018 and, ultimately, decided it didn't need the Pompano Beach distribution facility. The warehouse is now vacant.

"Existing buildings of this size and caliber don't often trade in this area, so it was exciting to be a part of this unique transaction," Cashion and Spritz said in a statement.

Bennet Auto Supply built the warehouse on the 5.3-acre site in 2002. It's about five blocks south of Atlantic Boulevard, which connects with both Florida's Turnpike and Interstate 95.

Elion Partners said the deal is part of its strategy to acquire last-mile distribution properties in key logistics markets across the U.S., including in South Florida. There's been a surge in demand for distribution facilities this year as e-commerce sales grow.

"The supply-constrained location of Pompano Beach and its close proximity to rooftops will complement our last-mile portfolio well," said Shlomo Khoudari, managing partner at Elion. "In addition, this asset will benefit our South Florida portfolio by providing immediate operational cost-saving efficiencies."

Elion Partners retained Cushman & Wakefield to handle leasing of the property.

In October, Elion Partners received an equity investment from Wells Fargo Bank to help it acquire logistics properties. The amount of the investment wasn't disclosed.