

Former Mercedes Benz of Miami, Adjacent Lot Sells for \$13.9M

FRL Automotive to Open New Toyota Dealership in North Miami Beach

By [Michael Bauer](#)

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The former Mercedes Benz of Miami facilities located on approximately 5.9 acres at 444 NW 165th St. in Miami, FL, and an adjacent 4.6-acre land site located at 16600 NW 2nd Ave., were sold as an assemblage to FRL Automotive. The Mercedes dealership was sold for \$9.05 million, while the land site traded for \$4.85 million.

The negotiations, completed by Terry Salzman, then of Cypress Equities Automotive Group/SRS Real Estate Partners, on behalf of FRL Automotive, were two years in the making. The transactions were contingent upon each other for the buyer to acquire the 11 acres in order to open a new Toyota dealership. The 4.6-acre former Howard Johnson's site had been vacant for approximately five years. The existing Mercedes facilities, constructed in 1996, will be remodeled.

The sale of the Mercedes location, owned by Evans Motors WPB Inc., a subsidiary of Auto Nation, was brokered by Jacqueline Blake of Cypress Equities Automotive Group. The sale of 16600 NW 2nd Ave., owned by Bellinzona LLC, was handled in-house by Craig Zinn with Countyline Auto Center, Inc.

For additional information on these two separate transactions, please see CoStar COMPS #2273236 and #2273237.



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