

Local Restaurants Fight for Their Place

Chain restaurants come from every point on the map to be in **South Florida**. But how can homegrown restaurants compete? Cushman & Wakefield senior director **Greg Masin** tells us how.



"Successful **local operators** often see the tapestry of the marketplace with a far **keener eye** than the nationals," Greg says. (We think that's a fancy way of saying they can make a place where everybody knows your name.) For national brands, "It often takes them multiple attempts to execute because they underestimate both the capacity of the Miami customer to spend and the tightness of the **supply-constrained market**," he explains. Opportunities need to be seized given the lack of available product.



Recently, Greg repped the landlord and the tenant in the 1,500 SF lease by **Spris**, a locally based Italian restaurant, at **Southeast Financial Center** in the Miami CBD. "We sought out the the owners, Grasper Group, because they offer a high-quality product at favorable prices," he says, adding that the company has operated **several successful concepts** in Miami for over 20 years.