



COMMERCIAL REAL ESTATE SERVICES

PRESENTED BY:

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Victor Pastor, Principal

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## **INVESTMENT HIGHLIGHTS**







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### **SALE HIGHLIGHTS**

- High Vehicle Traffic Counts 45,000 VPD
- 89% Occupancy
- Within Minutes of I-595 and the Florida Turnpike

### **INVESTMENT HIGHLIGHTS**

- Value Add Opportunity
- 2 Spaces Available 4,017 SF
- Long Standing Tenants
- Leases feature 3% annual increases
- Below Market Rents
- Abundant Parking Ratio 6:27

### **ECONOMIC HIGHLIGHTS**

- Located in Cooper City, one of Broward County's fastest growing communities with a high density of family households
- \$100,000 Average Household Income
- Excellent Visibility from Flamingo Road and Sheridan Street



## **EXECUTIVE SUMMARY**





#### PROPERTY OVERVIEW

Lee & Associates, as exclusive advisor, is pleased to present for sale the Shoppes of Cooper City, ("the Property"), a nearly 5 acre site, 35,129 - rentable square foot, 3 building property consisting of in-line retail. This 21 unit plaza is offered for sale at \$9,800,000 and is currently 89% occupied. The center is located directly along Sheridan Street, which experiences traffic counts in excess of 31,930 cars per day. Shoppes of Cooper City is currently 89 percent occupied by 19 tenants and has 2 vacant spaces. Tenants within the center operate under triple-net leases with an average rental rate of \$22.24 per square foot. The retail bays within the center range from 820 square feet to 3,864 square feet. The three largest tenants are New Castle Realty, Dunkin Donuts and Northwestern Management, which occupy 3,864 square feet, 2,250 square feet, and 2,180 square feet, respectively.

Additionally, an investor can significantly raise the Property's current NOI by leasing the vacant space and raising the current tenant's rent to market upon lease expirations.

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# PROPERTY INFORMATION





# **PROPERTY PHOTOS**









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All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.

# **PROPERTY PHOTOS**









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## PROPERTY DETAILS



#### LOCATION INFORMATION

**BUILDING NAME** Shoppes of Cooper City STREET ADDRESS 12109 Sheridan Street CITY, STATE, ZIP Cooper City, FL 33026 **COUNTY/TOWNSHIP** Broward/40 **MARKET** South Florida **SUBMARKET** South West Broward **CROSS STREETS** Flamingo Road SIGNAL INTERSECTION Yes **ROAD TYPE** Paved **MARKET TYPE** Large **NEAREST HIGHWAY** Florida Turnpike

Fort Lauderdale-Hollywood International Airport

## **BUILDING INFORMATION**

**NEAREST AIRPORT** 

**BUILDING SIZE** 35,129 SF **OCCUPANCY %** 89% **TENANCY** Multiple NUMBER OF FLOORS YEAR BUILT 1988 LAST RENOVATED 2017 **GROSS LEASABLE AREA** 35,129 SF **CONSTRUCTION STATUS** Existing CONDITION Excellent NUMBER OF BUILDINGS 3 PROPERTY DETAILS

**PROPERTY TYPE** Retail PROPERTY SUBTYPE Strip Center **ZONING** LOT SIZE 4.94 Acres APN# 5140 01 09 0030 & 5140 01 09 0010 LOT FRONTAGE 1,064 **CORNER PROPERTY** Yes TRAFFIC COUNT 40,000 TRAFFIC COUNT STREET Sheridan Street TRAFFIC COUNT FRONTAGE 1064

#### PARKING & TRANSPORTATION

**PARKING TYPE** Surface **PARKING RATIO** 6.27 **NUMBER OF SPACES** 219

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# **PROPERTY PHOTOS**





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# **PROPERTY PHOTOS**





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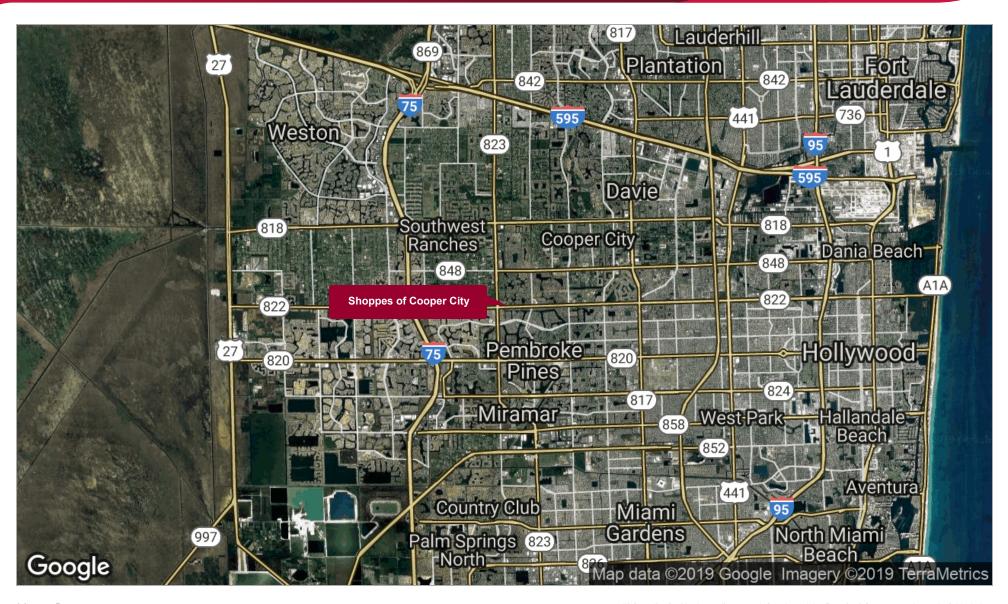
# LOCATION INFORMATION





## **REGIONAL MAP**

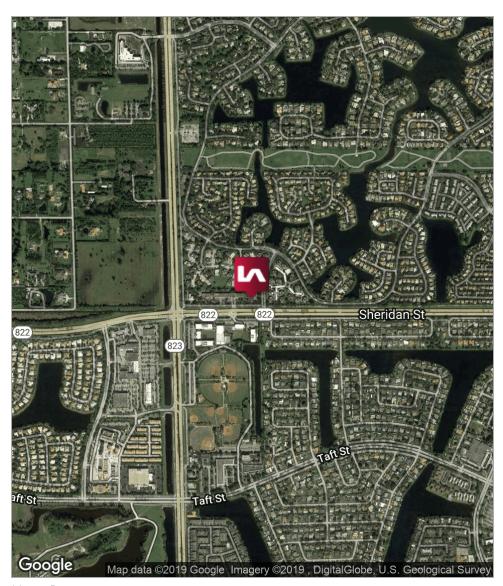




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## **LOCATION MAPS**



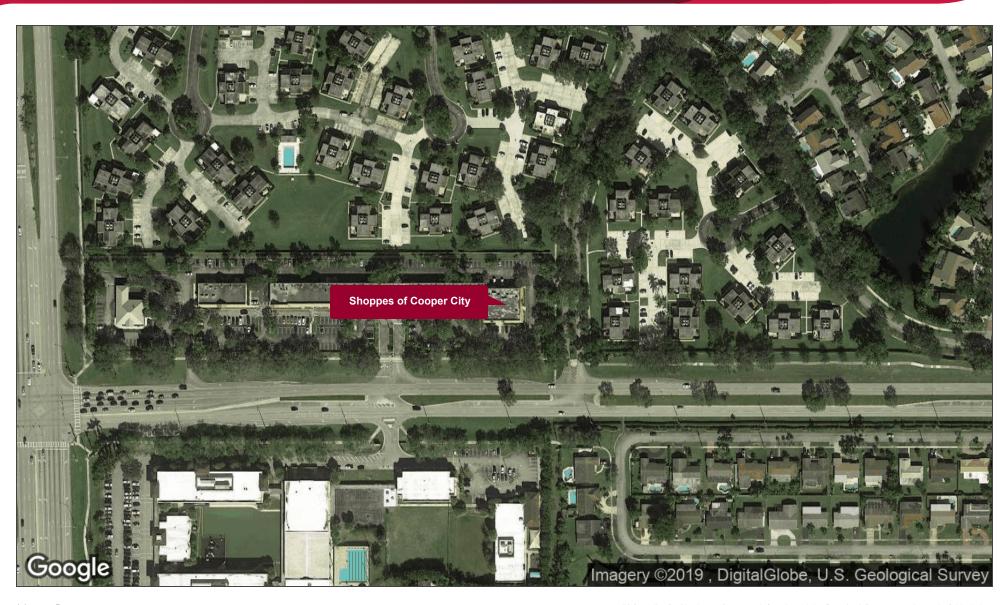




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# **AERIAL PHOTO**

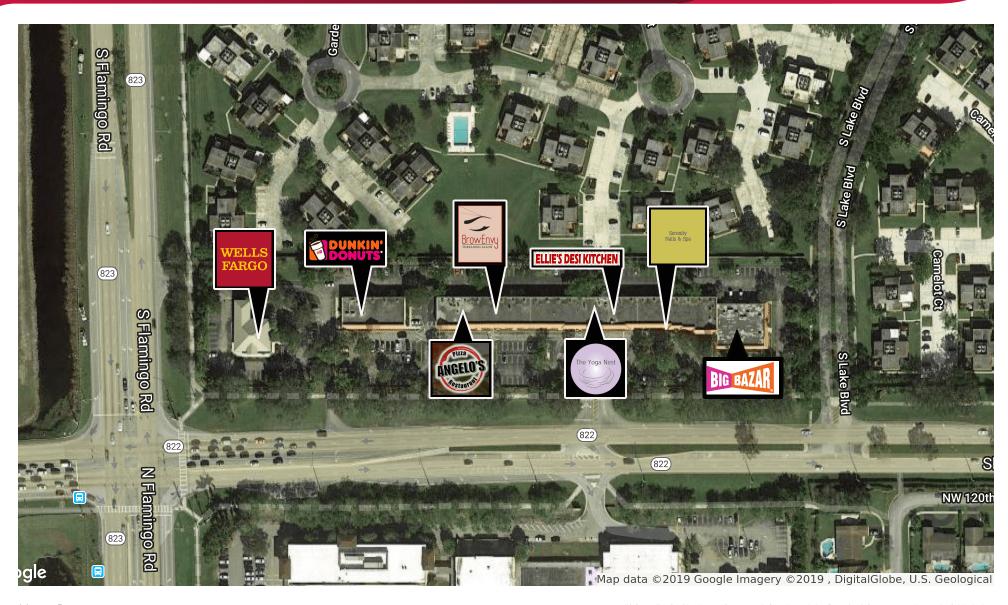




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# **RETAILER MAP**





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## **RETAILER MAP**





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## **LOCATION DESCRIPTION**





#### **LOCATION DESCRIPTION**

The Shoppes of Cooper City is a renovated center located in Cooper City, one of Broward's fastest growing communities. Cooper City boasts strong demographics with a high density of family households and a population in excess of 293,000 within a five mile radius, and an average household income exceeding \$94,000 within a one-mile radius. National retailers in surrounding area include Wells Fargo, Starbucks, CVS, LA Fitness, and Dollar Tree among others.

The center has excellent visibility from Flamingo Road and Sheridan Street located on the northeast corner of Flamingo Road and Sheridan Street and is within minutes of I-595 and the Florida Turnpike.

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# FINANCIAL ANALYSIS





# **FINANCIAL SUMMARY**



Price per SF         \$278.97         \$278.97           CAP Rate         7.0%         8.9%           Cash-on-Cash Return (yr 1)         13.55%         \$523.435           Debt Coverage Ratio         1.51         \$523.435           Debt Coverage Ratio         1.51         PROFORMA (FULLY STABILIZED           OPERATING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Gross Scheduled Income         \$770.445         \$812.617           Total Scheduled Income         \$1,115.993         \$130.081           Vacancy Cost         \$89.338         \$40.630           Gross Income         \$1,026.655         \$1,260.450           Operating Expenses         \$481,555         \$3872.833           Pre-Tax Cash Flow         \$176.172         \$367.850           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$37,350,000           Debt Service         \$505,383         \$505,383           LITY         \$75%         \$75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115	INVESTMENT OVERVIEW	CURRENT / IN-PLACE	PROFORMA (FULLY STABILIZED) 5% VACANCY & 17.5% TAX GROSS UP
CAP Rate         7.0%         8.9%           Cash-on-Cash Return (yr 1)         7.19%         15.0%           Total Return (yr 1)         13.55%         \$523.435           Debt Coverage Ratio         1.51         1.73           OPERATING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Gross Scheduled Income         \$770,445         \$812,617           Total Scheduled Income         \$1,115,993         \$1,301,081           Vacancy Cost         \$99,338         \$40,630           Gross Income         \$1,026,655         \$1,260,450           Operating Expenses         \$345,100         \$387,616           Net Operating Income         \$681,555         \$872,833           Pre-Tax Cash Flow         \$176,172         \$367,450           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Down Payment         \$2,450,000         \$7,350,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         \$75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115	Price	\$9,800,000	\$9,800,000
Cash-on-Cash Return (yr 1)         7.19 %         15.0 %           Total Return (yr 1)         13.55%         \$523,435           Debt Coverage Ratio         1.51         1.73           OPERATING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED)           Gross Scheduled Income         \$770,445         \$812,617           Total Scheduled Income         \$1,115,993         \$1,301,081           Yacancy Cost         \$99,338         \$40,630           Gross Income         \$1,026,655         \$1,260,450           Operating Expenses         \$345,100         \$387,616           Net Operating Income         \$61,555         \$872,833           Pre-Tax Cash Flow         \$176,172         \$367,450           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         75%           Interest Rate         4,8%         4,8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         <	Price per SF	\$278.97	\$278.97
Total Return (yr 1)         13.55%         \$523,435           Debt Coverage Ratio         1.51         1.73           OPERATING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED (FULLY STABI	CAP Rate	7.0%	8.9%
Debt Coverage Ratio         1.51         1.73           OPERATING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED AND AND AND AND AND AND AND AND AND AN	Cash-on-Cash Return (yr 1)	7.19 %	15.0 %
OPERATING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Gross Scheduled Income         \$770,445         \$812,617           Total Scheduled Income         \$1,115,993         \$1,301,081           Vacancy Cost         \$89,338         \$40,630           Gross Income         \$1,026,655         \$1,260,450           Operating Expenses         \$345,100         \$387,616           Net Operating Income         \$681,555         \$872,833           Pre-Tax Cash Flow         \$176,172         \$367,450           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LITV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt.		13.55%	\$523,435
Gross Scheduled Income         \$770,445         \$812,617           Total Scheduled Income         \$1,115,993         \$1301,081           Vacancy Cost         \$89,338         \$40,630           Gross Income         \$1,026,655         \$1,260,450           Operating Expenses         \$345,100         \$387,616           Net Operating Income         \$681,555         \$872,833           Pre-Tax Cash Flow         \$176,172         \$367,450           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LIV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	Debt Coverage Ratio	1.51	1.73
Total Scheduled Income         \$1,115,993         \$1,301,081           Vacancy Cost         \$89,338         \$40,630           Gross Income         \$1,026,655         \$1,260,450           Operating Expenses         \$345,100         \$387,616           Net Operating Income         \$681,555         \$872,833           Pre-Tax Cash Flow         \$176,172         \$367,450           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	OPERATING DATA	CURRENT / IN-PLACE	PROFORMA (FULLY STABILIZED)
Vacancy Cost         \$89,338         \$40,630           Gross Income         \$1,026,655         \$1,260,450           Operating Expenses         \$345,100         \$387,616           Net Operating Income         \$681,555         \$872,833           Pre-Tax Cash Flow         \$176,172         \$367,450           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         \$75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	Gross Scheduled Income	\$770,445	\$812,617
Gross Income         \$1,026,655         \$1,260,450           Operating Expenses         \$345,100         \$387,616           Net Operating Income         \$681,555         \$872,833           Pre-Tax Cash Flow         \$176,172         \$367,450           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED FORMA)           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	Total Scheduled Income	\$1,115,993	\$1,301,081
Operating Expenses         \$345,100         \$387,616           Net Operating Income         \$681,555         \$872,833           Pre-Tax Cash Flow         \$176,172         \$367,450           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	Vacancy Cost	\$89,338	\$40,630
Net Operating Income         \$681,555         \$872,833           Pre-Tax Cash Flow         \$176,172         \$367,450           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	Gross Income	\$1,026,655	\$1,260,450
Pre-Tax Cash Flow         \$176,172         \$367,450           FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED PROFORMA)           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	Operating Expenses	\$345,100	\$387,616
FINANCING DATA         CURRENT / IN-PLACE         PROFORMA (FULLY STABILIZED           Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	Net Operating Income	\$681,555	\$872,833
Down Payment         \$2,450,000         \$2,450,000           Loan Amount         \$7,350,000         \$7,350,000           Debt Service         \$505,383         \$505,383           LTV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	Pre-Tax Cash Flow	\$176,172	\$367,450
Loan Amount       \$7,350,000       \$7,350,000         Debt Service       \$505,383       \$505,383         LTV       75%       75%         Interest Rate       4.8%       4.8%         Debt Service Monthly       \$42,115       \$42,115         Term       10 year Fixed/25 year Amt.       10 Year Fixed/25 Amt.	FINANCING DATA	CURRENT / IN-PLACE	PROFORMA (FULLY STABILIZED)
Debt Service         \$505,383         \$505,383           LTV         75%         75%           Interest Rate         4.8%         4.8%           Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt.	Down Payment	\$2,450,000	\$2,450,000
LTV       75%         Interest Rate       4.8%         Debt Service Monthly       \$42,115         Term       10 year Fixed/25 year Amt.       10 Year Fixed/25 Amt.	Loan Amount	\$7,350,000	\$7,350,000
Interest Rate         4.8%           Debt Service Monthly         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt	Debt Service	\$505,383	\$505,383
Debt Service Monthly         \$42,115         \$42,115           Term         10 year Fixed/25 year Amt.         10 Year Fixed/25 Amt.	LTV	75%	75%
Term 10 year Fixed/25 year Amt. 10 Year Fixed/25 Amt	Interest Rate	4.8%	4.8%
	Debt Service Monthly	\$42,115	\$42,115
Principal Reduction (yr 1) \$155,984	Term	10 year Fixed/25 year Amt.	10 Year Fixed/25 Amt
	Principal Reduction (yr 1)	\$155,984	\$155,984

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# **INCOME & EXPENSES**



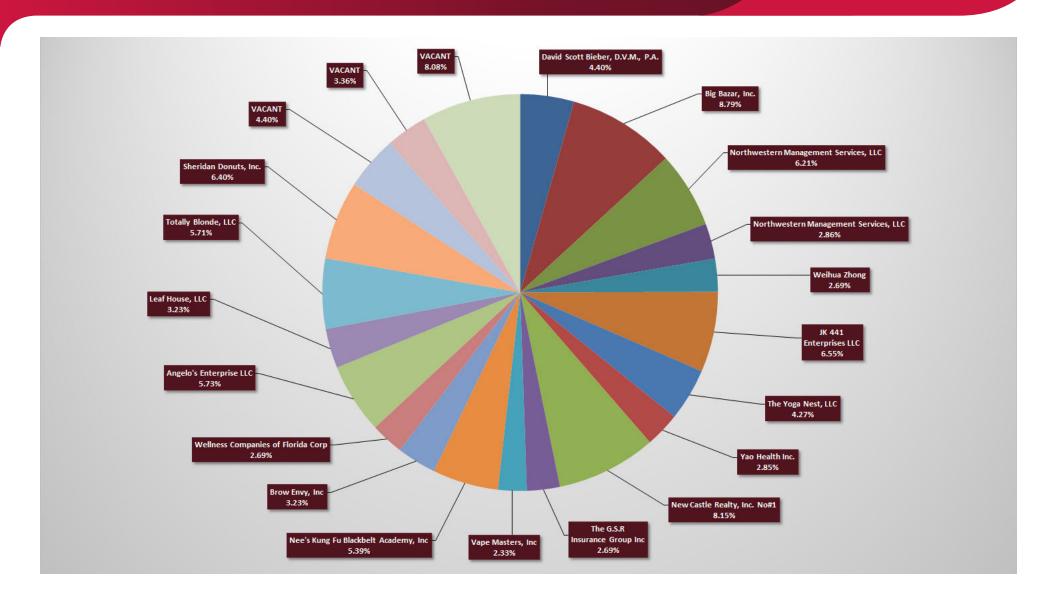
CURRENT / IN-PLACE	PER SF	PROFORMA (FULLY STABILIZED)	PER SF
\$681,107	\$19.39	\$913,354	\$26.00
\$89,338	\$2.54	-	-
\$345,548	\$9.84	\$387,727	\$11.04
\$1,115,993	\$31.77	\$1,301,081	\$37.04
	\$681,107 \$89,338 \$345,548	\$681,107 \$19.39 \$89,338 \$2.54 \$345,548 \$9.84	\$681,107 \$19.39 \$913,354 \$89,338 \$2.54 - \$345,548 \$9.84 \$387,727

EXPENSE SUMMARY	CURRENT / IN-PLACE	PER SF	PROFORMA (FULLY STABILIZED)	PER SF
Property Taxes (514001090010)	\$157,788	\$4.49	\$174,788	\$4.98
Property Taxes (514001090030)	\$21,028	\$0.60	\$35,028	\$1.00
Property Insurance (Combined)	\$24,394	\$0.69	\$25,125	\$0.72
Management Fee (4% EGI)	\$41,066	\$1.17	\$50,418	\$1.44
Utilities - Water & Sewer	\$4,429	\$0.13	\$4,561	\$0.13
Utilities - Dumpster	\$29,593	\$0.84	\$30,481	\$0.87
Utilities - Electricity	\$3,546	\$0.10	\$3,652	\$0.10
Utilities - Recycling	\$12,295	\$0.35	\$12,664	\$0.36
R & M - Pressure Cleaning	\$5,050	\$0.14	\$5,201	\$0.15
R & M - Pest Control	\$891	\$0.03	\$917	\$0.03
Porter Services	\$13,410	\$0.38	\$13,410	\$0.38
Landscaping Contract	\$15,801	\$0.45	\$16,275	\$0.46
Irrigation Contract	\$1,560	\$0.04	\$1,606	\$0.05
Reserves	\$5,269	\$0.15	\$5,269	\$0.15
General Administrative	\$8,977	\$0.26	\$8,217	\$0.23
Gross Expenses	\$345,100	\$9.82	\$387,616	\$11.03
Net Operating Income	\$681,555	\$19.40	\$872,833	\$24.85

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# **TENANT MIX (% OF GLA)**





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# **RENT ROLL**



TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	OPTIONS	CAM	ANNUAL INCREASES	% OF GLA	PRICE PER SF/YR
David Scott Beiber, D.V.M., P.A.	12109	1,544	06/01/2015	05/31/2020	\$35,435	None	10.43	3%	4.4	\$22.95
Big Bazar, Inc.	12113-12117	3,088	03/01/2010	05/31/2020	\$64,848	1 @ 5yr	10.43	3%	8.79	\$21.00
NEW (Under LOI)	12121	1,544	04/01/2019	05/31/2023	\$30,880	2 (5yr)	11.99	3%	4.4	\$20.00
NorthWestern Management Services, LLC	12129	2,180	07/01/2015	06/30/2020	\$59,558	2 (5yr)	11.99	3%	6.21	\$27.32
NorthWestern Management Services, LLC	12137	1,006	07/01/2015	06/30/2020	\$27,484	None	11.99	3%	2.86	\$27.32
Weihua Zong	12141	946	01/01/2014	12/31/2019	\$28,239	2 (5yr)	11.99	3%	2.69	\$29.85
JK 441 Enterprises, LLC	12161	2,300	03/23/2016	09/30/2021	\$44,413	2 (3y)	10.43	3%	6.55	\$19.31
The Yoga Nest, LLC	12165	1,501	02/22/2017	05/31/2020	\$28,519	1 (5y)	10.43	3%	4.27	\$19.00
Yao Health, Inc.	12169	1,000	10/01/2015	10/31/2020	\$22,279	2 (5yr)	10.43	3%	2.85	\$22.28
New Castle Realty Inc.	12177	2,864	05/01/2016	10/31/20121	\$52,669	1 (5yr)	11.99	3%	8.15	\$18.39
The G.S.R. Insurance Group	12185	946	09/21/2015	12/31/2018	\$18,636	1 (3yr)	10.43	3%	2.69	\$19.70
Vape Master's Inc.	12223	820	10/01/2018	09/30/2021	\$18,040	None	10.50	3%	2.33	\$22.00
Nee's Kung Fu Blackbelt Academy, Inc	12231	1,892	12/01/2016	12/31/2022	\$37,840	None	10.43	3%	5.39	\$20.00
Brow Envy, Inc.	12235	1,133	11/04/2013	10/31/2018	\$26,509	1 (5y)	11.99	3%	3.23	\$23.40

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# **RENT ROLL**



TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	OPTIONS	CAM	ANNUAL INCREASES	% OF GLA	PRICE PER SF/ YR
Wellness Companies of Florida Corp.	12239	946	06/01/2016	11/30/2021	\$19,488	None	11.99	3%	2.69	\$20.60
Angelo's Enterprise LLC	12247	2,012	06/24/2016	06/30/2022	\$41,447	1 (5y)	11.99	3%	5.73	\$20.60
Leaf House, LLC	12389	1,134	08/17/2018	08/16/2023	\$24,948	None	10.50	3%	3.23	\$22.00
Totally Blonde, LLC (Blown Away)	12391-12393	2,006	07/01/2010	06/30/2020	\$44,257	1 (5y)	10.43	3%	5.71	\$22.06
Sheridan Donuts, Inc	12397	2,250	02/01/2005	01/31/2026	\$55,620	N/A	11.99	3%	6.4	\$24.72
Vacant	12125	1,180	N/A	N/A	\$0	N/A	N/A	N/A	3.36	N/A
Vacant	12145	2,837	N/A	N/A	\$0	N/A	N/A	N/A	8.08	N/A
Totals/Averages		35,129			\$681,109		\$10.50		100%	\$22.24

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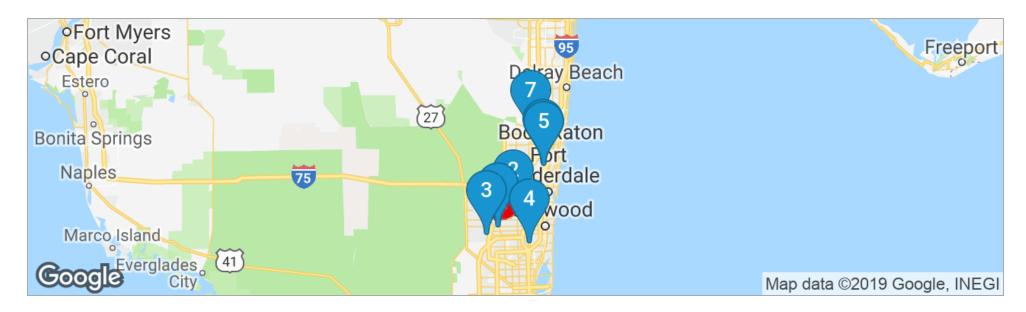
# COMPETITIVE PROPERTY SET





## SALE COMPS MAP







#### SUBJECT PROPERTY

12109 Sheridan Street | Cooper City, FL 33026



#### FLAMINGO PINES PLAZA

12596 Pines Boulevard Pembroke Pines, FL 33027



#### **CARIBBEAN SHOPPES**

19501-19577 NW 2nd Avenue Miami, FL 33169



#### **REGENCY LAKES CENTER**

6310 - 6370 N State Road 7 Coconut Creek, FL 33073





#### STIRLING TOWN CENTER

8637-8861 Stirling Rd Cooper City, FL 33328



#### SHOPS OF CORPORATE PARK **PLAZA**

6300 - 6336 NW Powerline Rd Fort Lauderdale, FL 33309



#### **FOUNTAINS OF MIRAMAR**

3101 -3161 SW 160th Avenue Miramar, FL 33027



#### PLANET FITNESS PLAZA

1400 - 1450 S Powerline Rd Pompano Beach, FL 33069

# **SALE COMPS SUMMARY**



	SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
	Flamingo Pines Plaza 12596 Pines Boulevard Pembroke Pines, FL 33027	\$7,560,046	30,000 SF	\$252.00	7.0%	12/20/2017
2	Stirling Town Center 8637-8861 Stirling Rd Cooper City, FL 33328	\$13,500,000	56,968 SF	\$236.98	7.25%	11/01/2016
3	Fountains of Miramar 3101 -3161 SW 160th Avenue Miramar, FL 33027	\$10,313,202	35,900 SF	\$287.28	6.1%	04/27/2018
4	Caribbean Shoppes 19501-19577 NW 2nd Avenue Miami, FL 33169	\$6,800,000	25,776 SF	\$263.81	7.01%	01/30/2018
5	Shops of Corporate Park Plaza 6300 - 6336 NW Powerline Rd Fort Lauderdale, FL 33309	\$9,500,000	33,735 SF	\$281.61	6.75%	09/21/2016
6	Planet Fitness Plaza 1400 - 1450 S Powerline Rd Pompano Beach, FL 33069	\$11,500,000	44,284 SF	\$259.69	7.32%	07/09/2018
7	Regency Lakes Center 6310 - 6370 N State Road 7 Coconut Creek, FL 33073	\$8,500,000	29,907 SF	\$284.21	6.4%	10/12/2017
		PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
	Totals/Averages	\$9,667,607	36,653 SF	\$263.76	6.83%	

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## SALE COMPS





#### SUBJECT PROPERTY

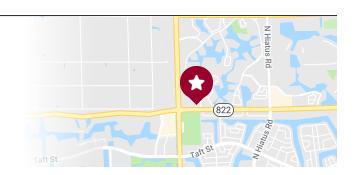
12109 Sheridan Street | Cooper City, FL 33026

 Sale Price:
 \$9,800,000
 Lot Size:
 4.94 AC

 Year Built:
 1988
 Building SF:
 35,129 SF

 Price PSF:
 \$278.97
 Cap:
 6.95%

NOI: \$681,555





#### **FLAMINGO PINES PLAZA**

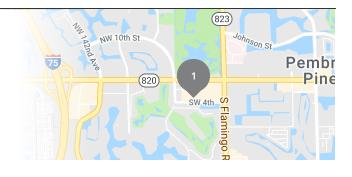
12596 Pines Boulevard | Pembroke Pines, FL 33027

 Sale Price:
 \$7,560,046
 Lot Size:
 1.02 AC

 Year Built:
 1997
 Building SF:
 30,000 SF

Price PSF: \$252.00 CAP: 7%
Closed: 12/20/2017 Occupancy: 100%

NOI: \$529,203





Weingarten Realty sold the 139,462 square foot shopping center for \$33.2 million, or \$238 pe square foot. The seller sold the property to take advantage of favorable market conditions.

#### STIRLING TOWN CENTER

8637-8861 Stirling Rd | Cooper City, FL 33328

 Sale Price:
 \$13,500,000
 Lot Size:
 5.91 AC

 Year Built:
 2005
 Building SF:
 56,968 SF

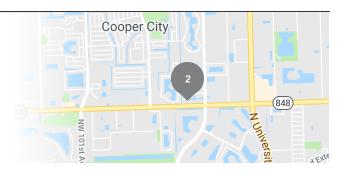
 Price PSF:
 \$236.98
 CAP:
 7.25%

 Closed:
 11/01/2016
 Occupancy:
 92%

NOI: \$978,750

Stirling Town Center is a four-building neighborhood shopping center. Tenants include restaurants, medical offices, a cell phone store, grooming salons and an 8,000 outparcel.

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## SALE COMPS





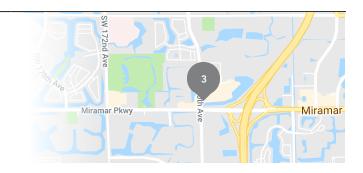
#### **FOUNTAINS OF MIRAMAR**

3101 -3161 SW 160th Avenue | Miramar, FL 33027

Sale Price: \$10,313,202 Lot Size: 7.63 AC Year Built: 2005 Buildina SF: 35,900 SF Price PSF: \$287.28 CAP: 6.1%

NOI: \$629,105

Closed:





located at 3001 SW 160th Avenue in Miramar, FL to Stockbridge Capital Group, LLC for \$40 million, or approximately \$287 per square foot. The seller sold the property to take advantage of favorable market

Occupancy: 100%

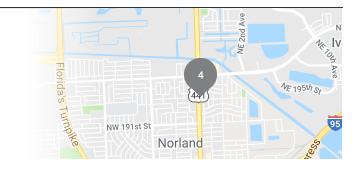
#### **CARIBBEAN SHOPPES**

19501-19577 NW 2nd Avenue | Miami, FL 33169

04/27/2018

Sale Price: \$6,800,000 Lot Size: 1.68 AC Year Built: 1956 Building SF: 25,776 SF Price PSF: \$263.81 CAP: 7.01% 01/30/2018 Closed: Occupancy: 100%

The 25,776 SF retail property sold for \$6,800,000 or about \$264 per SF. Renovated in 2007.





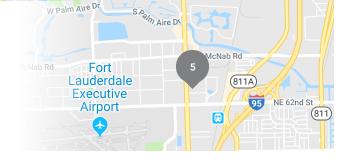
#### SHOPS OF CORPORATE PARK PLAZA

6300 - 6336 NW Powerline Rd | Fort Lauderdale, FL 33309

\$9,500,000 Lot Size: 4.86 AC Sale Price: Year Built: 1988 Building SF: 33,735 SF 6.75% Price PSF: \$281.61 CAP: Closed: 09/21/2016 Occupancy: 100% NOI: \$641,250

On August 21, 2016, the properties located at 6300-6336 NW Powerline Rd Fort Lauderdale, FL and 6350 NW Powerline Rd Fort Lauderdale, FL were part of a portfolio sale for \$9,500,000 or \$281.61 per square foot. The total square footage for both properties is 33,735. The new owners assumed the existing loan on the property.

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## SALE COMPS



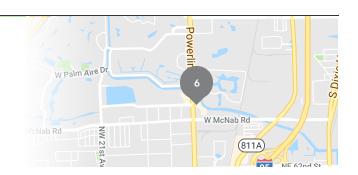


#### PLANET FITNESS PLAZA

1400 - 1450 \$ Powerline Rd | Pompano Beach, FL 33069

Sale Price: \$11,500,000 Lot Size: 2.67 AC Year Built: 1987 Building SF: 44,284 SF Price PSF: \$259.69 CAP: 7.32% Closed: 07/09/2018 Occupancy: 97%

NOI: \$841,800





exchange. The property was 95% occupied at the time of sale. Operating expenses were \$5 per square foot. The buyer financed this acquisition with an \$8.5 million loan provided by Argentic Real Estate REGENCY LAKES CENTER

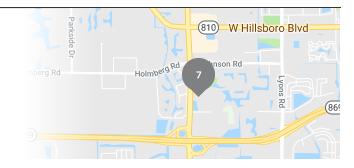
6310 - 6370 N State Road 7 | Coconut Creek, FL 33073

Sale Price: \$8,500,000 Lot Size: 8.09 AC Year Built: 2007 Building SF: 29,907 SF Price PSF: \$284.21 CAP: 6.4%

Closed: 10/12/2017 Occupancy: 100%

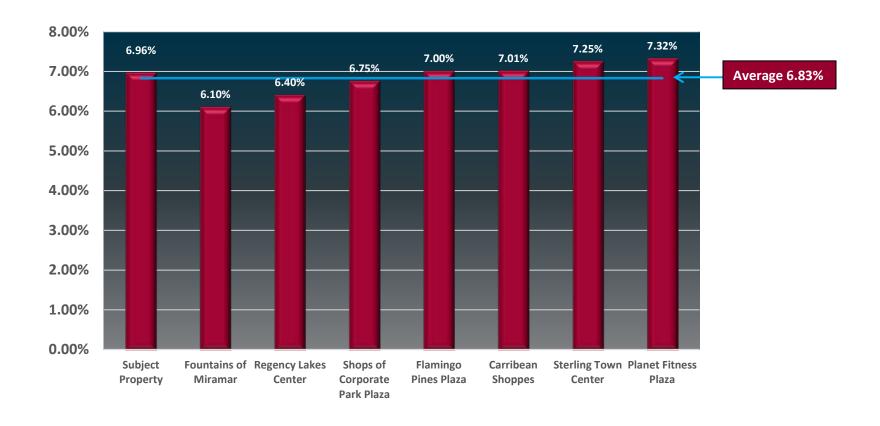
NOI: \$544,000

On October 12, 2017, Regency Lakes Village Center Partners, LLC sold two retail properties within the Regency Lakes Village Center located at 6310 & 6370 N State Road 7 in Coconut Creek, FL to Pacific Regency LLC for \$8.5 million, or approximately \$283 per square foot. This was the buyer's upleg in a 1031 exchange.



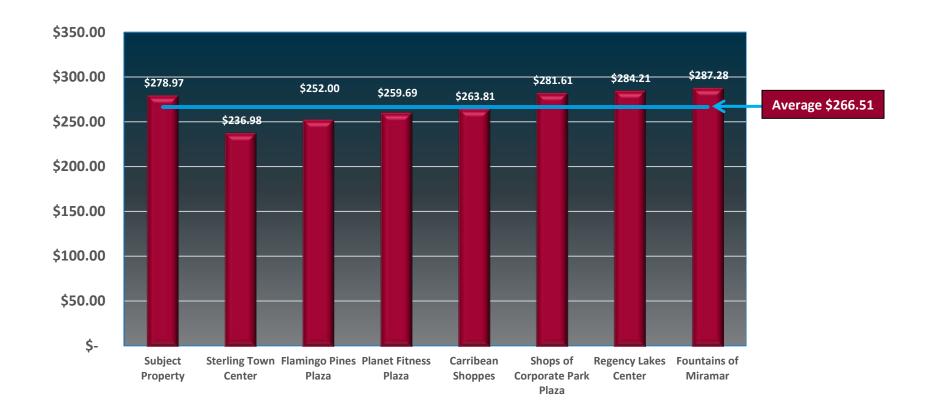
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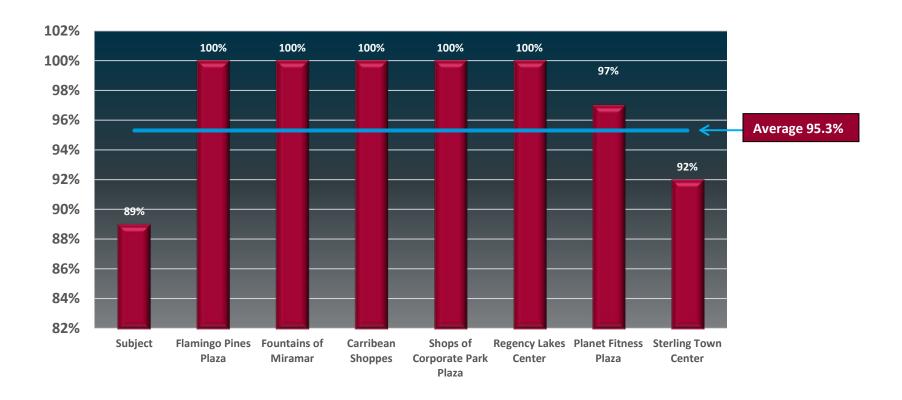




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# **MARKET OCCUPANCY**





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# RENT COMPARABLES





## **RENT COMPS MAP**







#### **SUBJECT PROPERTY**

12109 Sheridan Street | Cooper City, FL 33026



### FLAMINGO FALLS TOWN CENTER

2000-2300 N Flamingo Drive Pembroke Pines, FL 33028



#### **EMBASSY LAKES SHOPPING** CENTER

2503-2581 N Hiatus Rd Cooper City, FL 33026



#### **COUNTRY SIDE SHOPS**

5524-5986 Flamingo Road Cooper City, FL 33330

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# **RENT COMPS SUMMARY**



	SUBJECT PROPERTY	PRICE/SF/YR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
	Shoppes of Cooper City 12109 Sheridan Street Cooper City, FL 33026	N/A	5,557 SF	35,129 SF	21	89.0%
	RENT COMPS	PRICE/SF/YR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
	Flamingo Falls Town Center 2000-2300 N Flamingo Drive Pembroke Pines, FL 33028	\$25.00 / SF / year	2,100 SF	109,867 SF	40	98%
2	Embassy Lakes Shopping Center 2503-2581 N Hiatus Rd Cooper City, FL 33026	\$28.00 / SF / year	2,750 SF	131,727 SF	40	92%
3	Country Side Shops 5524-5986 Flamingo Road Cooper City, FL 33330	\$35.00 / SF / year	13,374 SF	193,203 SF	25	96.3%
		PRICE/SF/YR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
	Totals/Averages	\$29.33	6,075 SF	144,932 SF	35	95.43%

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## **MARKET RENTS PSF**





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## **RENT COMPS**





# FLAMINGO FALLS TOWN CENTER

2000-2300 N Flamingo Drive Pembroke Pines, FL 33028



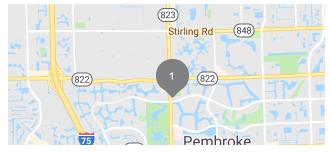
# EMBASSY LAKES SHOPPING CENTER

2503-2581 N Hiatus Rd Cooper City, FL 33026



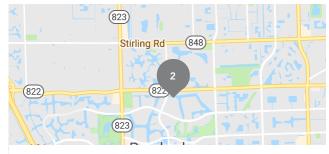
#### **COUNTRY SIDE SHOPS**

5524-5986 Flamingo Road Cooper City, FL 33330



Lease Rate: \$25.00 SF/YR Lease Type: NNN Space Size: 2,100 SF Year Built: 2001 Bldg Size: 109,867 SF Lot Size: 31.57 Acres

No. Units: 40 Occupancy: 98%



Lease Rate: \$28.00 SF/YR Lease Type: NNN
Space Size: 2,750 SF Year Built: 1991
Bldg Size: 131,727 SF Lot Size: 14.18 Acres
No. Units: 40 Occupancy: 92%

Southwest Ranches Cooper City

Stirling Rd 848

Lease Rate:\$35.00 SF/YRLease Type:NNNSpace Size:13,374 SFYear Built:1986Bldg Size:193,203 SFLot Size:23 AcresNo. Units:25Occupancy:96.3%

Embassy Lakes Shopping Center is located in an affluent section of Cooper City with average household incomes exceeding \$95,000 within a 1-mile radius. The center boasts a dense residential population and includes Ideal Food Basket, Dollar Tree, Tuesday Morning and many other national retail shops.

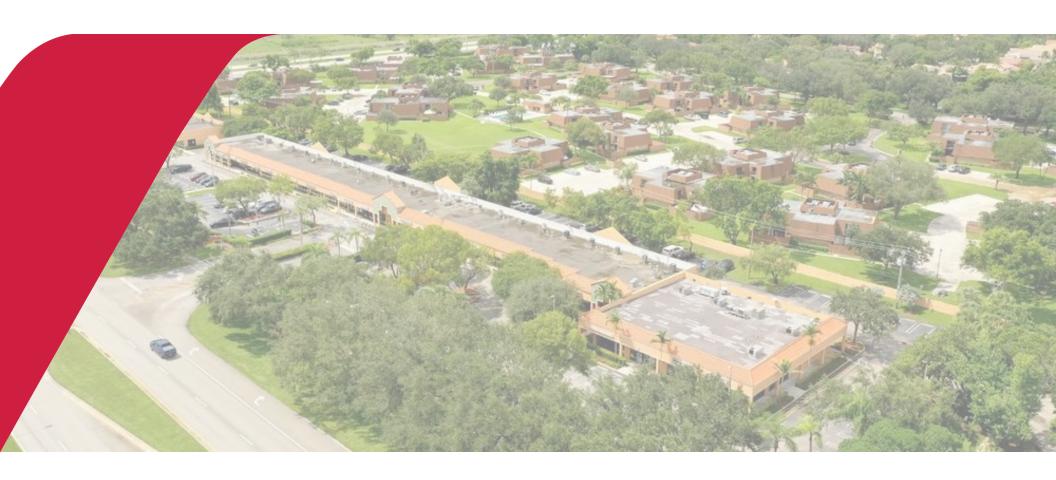
Grocery Anchored center - STEIN MART #243, PUBLIX, ROSS DRESS FOR LESS

Flamingo Falls is a 147,968 sf retail property located in Broward County at N Flamingo Rd & Sheridan St in Pembroke Pines, FL.

Flamingo Falls serves the affluent markets of Cooper City, Southwest Ranches, Davie, and Pembroke Pines. The center is located near Pembroke Falls, a planned community with approximately 2,100 single-family homes.

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# **DEMOGRAPHICS**



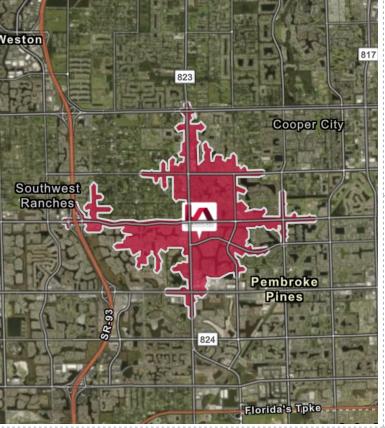


## MARKET OVERVIEW





## Drive time of 5 minutes



### **KEY FACTS**

24,651

Population

Median Age

Average Household Size 107,761

2018 Average Household Income

### **HOUSING UNITS**



### **BUSINESS**



908

Total **Businesses** 

7,384

Total **Employees**  \$1,119,608

2018 Total Sales (\$000)

### DAYTIME POPULATION



17,685 Total Daytime Population



7,007

10,678

Daytime Population: Daytime Population: Workers Residents

### **EMPLOYMENT**

White Collar

Blue Collar

Services

76%

10%

Unemployment

3.1%

Rate

14%

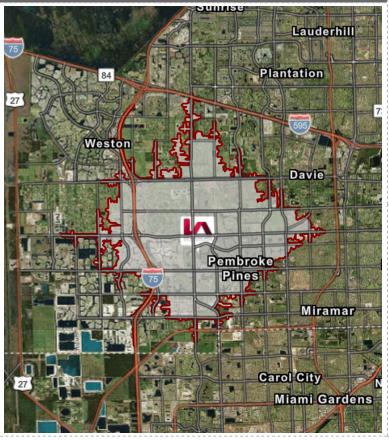
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## MARKET OVERVIEW





### Drive time of 10 minutes



### **KEY FACTS**

169,121

Population

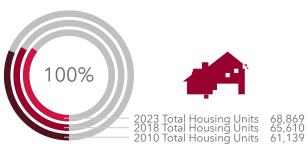
Average Household Size

Median Age

91,643

2018 Average Household Income

### **HOUSING UNITS**



### **BUSINESS**



5,075

Total **Businesses** 

46,603 \$6,420,984

Total **Employees** 

2018 Total Sales (\$000)

### DAYTIME POPULATION



127,698

46,905 Total Daytime Population

Daytime Population: Daytime Population



80,793

Residents

### **EMPLOYMENT**

73% White Collar

Blue Collar

Services

12%

15%

Unemployment

Rate

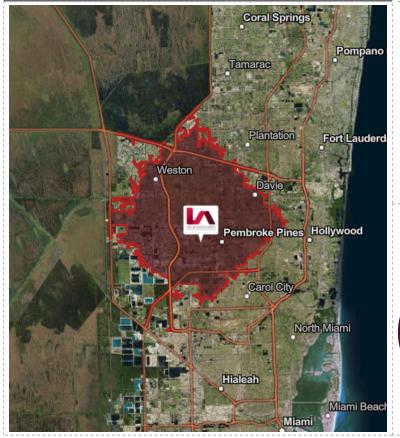
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## MARKET OVERVIEW



### Drive time of 15 minutes



### **KEY FACTS**

481,124

Population

38.7

Median Age

Average Household Size 91,183

2018 Average Household Income

### **HOUSING UNITS**



### **BUSINESS**



Total

**Businesses** 

15,181

Total

148,017

\$27,335,825 2018 Total **Employees** Sales (\$000)

### DAYTIME POPULATION





379,784 Total Daytime Population

146,204

Workers

233,580 Daytime Population: Daytime Population

Residents

### **EMPLOYMENT**

White Collar

Blue Collar

Services

72%

14%

Rate

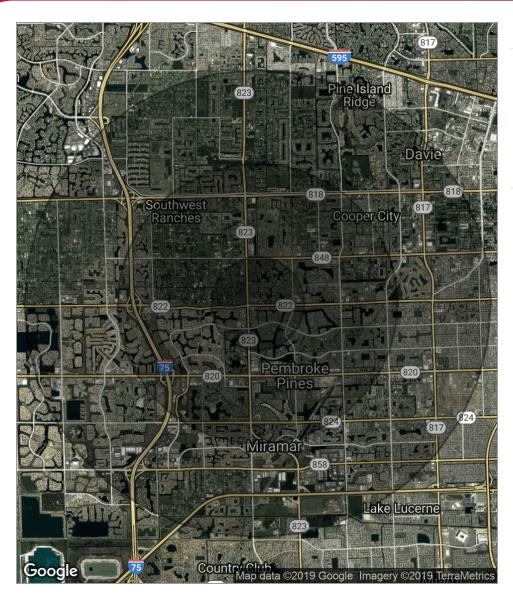
Unemployment

15%

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## **DEMOGRAPHICS MAP**





POPULATION	1 MILE	3 MILES	5 MILES
Total population	13,252	109,346	282,748
Median age	40.7	41.9	38.5
Median age (Male)	38.3	39.8	36.6
Median age (Female)	42.8	43.6	39.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
HOUSEHOLDS & INCOME  Total households	<b>1 MILE</b> 4,763	<b>3 MILES</b> 41,288	<b>5 MILES</b> 97,748
Total households	4,763	41,288	97,748

<sup>\*</sup> Demographic data derived from 2010 US Census

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	1 MILE	3 MILES	5 MILES
Total population	13,252	109,346	282,748
Median age	40.7	41.9	38.5
Median age (Male)	38.3	39.8	36.6
Median age (Female)	42.8	43.6	39.9
Total households	4,763	41,288	97,748
Total persons per HH	2.8	2.6	2.9
Average HH income	\$99,086	\$81,496	\$83,366
Average house value	\$344,934	\$317,520	\$339,299
Total Population - White	10,069	77,298	182,948
Total Population - Black	1,147	17,374	60,263
Total Population - Asian	770	6,180	15,111
Total Population - Hawaiian	0	1	37
Total Population - American Indian	36	174	349
Total Population - Other	548	4,796	15,396
Total Population - Hispanic	4,230	35,795	99,230

<sup>\*</sup> Demographic data derived from 2010 US Census

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Lee & Associates Miami in compliance with all applicable fair housing and equal opportunity laws.

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#### PRESENTED BY:

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