



LIGHTHOUSEPOINT  
HOTEL  
DEVELOPMENT SITE



4211 N FEDERAL HIGHWAY, POMPANO BEACH, 33064



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4211 N Federal Highway, Pompano Beach



# INVESTMENT OVERVIEW

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# PROPERTY OVERVIEW

The Lighthouse Point Hotel. Located in the highly sought-after neighborhood of Pompano Beach Highlands and bordering the city of Lighthouse Point, Lighthouse Point Hotel is a 66-key motel with 138 feet of direct frontage along Federal Highway, achieving an average traffic count of 46,500 cars per day.

Comprised of three contiguous parcels, the property spans a total of approximately 120,000 square feet (2.72 acres) of land, with approximately 37,000 square feet of existing buildings. The property is zoned General Business (B-3), allowing for vast development opportunities such as high-density multifamily, hotel, retail, office, health-care facilities, assisted-living facilities, and commercial. Although the current zoning permits 46 units per acre, density can be increased to 69 units per acre through the addition of bonus units from designating a percentage of the property affordable. The current zoning also permits up to 92 lodging units per acre for hotel development.

Ideally located equidistant from Boca Raton and Downtown Fort Lauderdale, The Lighthouse Point Hotel is situated in one of South Florida's fastest-growing markets. The city's strategic location, dense population, and business-friendly environment attract both established businesses and new companies, making it the epicenter for young professionals.

Nestled on the border of Lighthouse Point and Pompano Beach, the site enjoys proximity to retailers such as Publix, Whole Foods, Walmart, Target, Wawa, McDonald's, Dunkin Donuts, Starbucks, and Lowes. With convenient access to Interstate 95, Federal Highway, and Pompano Beach Airpark, this site is strategically positioned for easy connectivity. Residents and businesses alike will appreciate the seamless travel options available.

Less than 2.5 miles from Broward Health North Hospital, Deerfield Beach High School, Lighthouse Point Yacht Club, and North Broward Park, the surrounding neighborhood boasts a plethora of amenities. Future occupants will enjoy a vibrant and dynamic lifestyle with everything they need just a stone's throw away.





## INVESTMENT HIGHLIGHTS

- Located in the Highly Sought After Neighborhood of Highlands in Pompano Beach, on the Border of Lighthouse Point
- 138 Feet of Direct Frontage Along Federal Highway
- An Average of 46,500 cars Travel Daily by the Site Along Federal Highway
- 2.72 Acres of Land Zoned General Business (B-3) Allowing for Vast Development Opportunities
- Zoned for 46 Units Per Acre and Up 69 Units Per Acre with Bonus and Affordable Designated Units
- Current Zoning Allows for Up to 92 Lodging Units Per Acre for Hotel Development
- Existing 66 Key Motel with Significant Rental Upside through Renovations
- Currently Generating Over \$1,000,000 in Annual Revenue
- Excellent Mix of Motel Rooms, Studios, One-Bedrooms, and Two-Bedroom Floor Plans
- All Roofs Replaced Within Past 12 Months
- 10-Year Recertification Completed in 2022



# PROPERTY DESCRIPTION

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## Property Description

<b>Property Name</b>	Lighthouse Point Hotel
<b>Property Addresses</b>	4211 N Federal Highway, Pompano Beach, FL 33062
<b>Folio No.</b>	4843-18-00-0351 4843-18-00-0380 4843-18-00-0401
<b>No. of Rooms</b>	66
<b>Year Built</b>	1968 - 1980
<b>Adjusted Square Feet</b>	36,881
<b>Site Square Feet</b>	118,451
<b>Site Acreage</b>	2.719
<b>No. of Buildings</b>	5
<b>No. of Stories</b>	1 and 2
<b>Construction</b>	Concrete Block
<b>Style</b>	Exterior Corridor
<b>Roofs</b>	Pitched Asphalt Shingles and Flat Build Up
<b>Site Acreage</b>	2.719
<b>Zoning</b>	B-3: General Business
<b>Parking</b>	90 Spaces
<b>Flood Zone</b>	X
<b>Fire Protection</b>	Smoke Detectors & Fire Extinguishers
<b>Electric Service</b>	Florida Power & Light - Paid by Owner (Interior Panels General Electric and Square D)
<b>Water &amp; Sewer Service</b>	City of Pompano Beach - Paid by owner Cast Iron and PVC Sewer Lines
<b>Trash Removal Service</b>	Waste Management - Paid by Owner
<b>Hot-Water Heater</b>	Each Room Has Individual Hot-Water Heater
<b>Plumbing</b>	Cast Iron and PVC

## Zoning

Zoned General Business (B-3), allowing for vast development opportunities such as high-density multifamily, hotel, retail, office, health-care facilities, assisted living facilities, and commercial. Although the current zoning permits 46 units per acre, density can be increased to 69 units per acre through the addition of bonus units from designating a percentage of the property

## Permitted Uses

Moderate-intensity retail, service, office, recreation/entertainment, visitor accommodation, and institutional uses that serve the residents and businesses in the community at large (e.g., most retail sales and service uses, restaurants, offices, banks, restaurants, gasoline filling stations, marinas, auto and boat sales and service uses, theaters, hotels, child care facilities, vocational or trade schools, health care facilities, places of worship). It also accommodates complementary residential uses (e.g., live-work and upper-story dwellings) and moderate- to high-density multifamily development (either stand-alone or mixed with commercial development).

## Maximum Height

105 feet

## Multifamily Density

46 units per acre and up to 69 units per acre through addition of bonus units with affordable set asides

## Hotel Density

92 lodging units per acre

### Investment Summary

Listing Price	\$10,750,000
Land Square Feet	118,451
Land Acres	2.719
Price Per Land Square Feet	\$65.43
Price Per Land Acres	\$3,900,039

### MULTIFAMILY - NO AFFORDABLE SET ASIDES

Density per Acre	69
Number of Buildable Units	186
Price Per Buildable Unit	\$55,957

### MULTIFAMILY - AFFORDABLE SET ASIDES

Density per Acre	69
Number of Buildable Units	188
Price Per Buildable Unit	\$55,305

### HOTEL

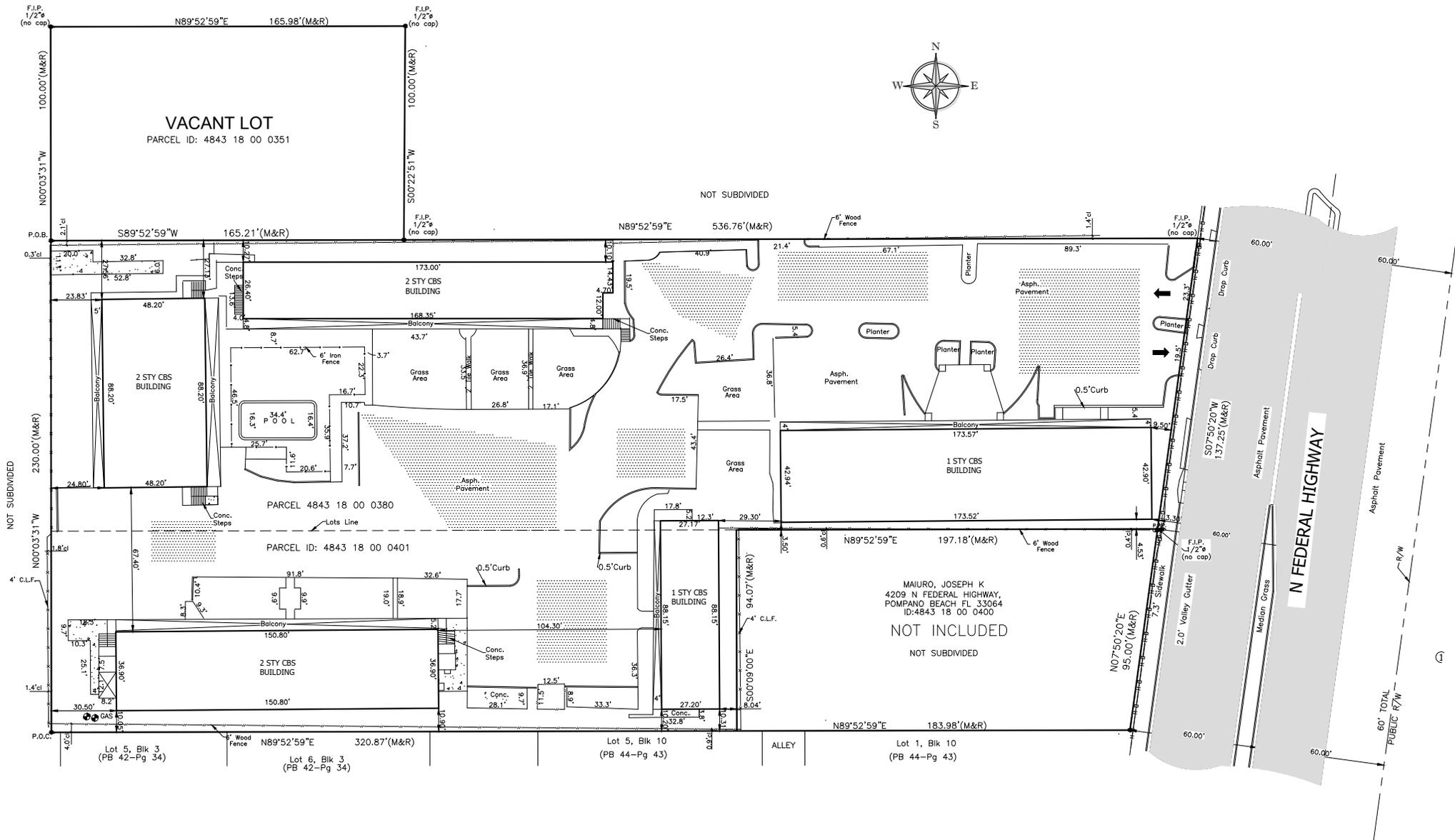
Density per Acre	92
Number of Buildable Rooms	250
Price Per Buildable Room	\$30,979

### Investment Summary - Existing Hotel

Number of Rooms	66
Adjusted Square Feet	36,881
Land Square Feet	118,451
Land Acreage	2.719
Price Per Room	\$117,424
Price Per Adjusted Square Foot	\$210.14



# BOUNDARY SURVEY



# ZONING OVERVIEW | POMPANO BEACH, FLORIDA - ZONING CODE

<b>A. PURPOSE</b>		
The General Business (B-3) district is established and intended to accommodate a diverse range of moderate-intensity retail, service, office, recreation/entertainment, visitor accommodation, and institutional uses that serve the residents and businesses in the community at large (e.g., most retail sales and service uses, restaurants, offices, banks, restaurants, gasoline filling stations, marinas, auto and boat sales and service uses, theaters, hotels, child care facilities, vocational or trade schools, health care facilities, places of worship). It also accommodates complementary residential uses (e.g., live-work and upper-story dwellings) and moderate- to high-density multifamily development (either stand-alone or mixed with commercial development).		
<b>B. STANDARDS</b>		
See Appendix A: Consolidated Use Table, and use-specific standards in Article 4: Use Standards.		
<b>C. INTENSITY AND DIMENSIONAL STANDARDS 1</b>		
Lot area, minimum (sq ft)	10,000 <sup>2</sup>	
Lot width, minimum (ft)	100 <sup>2</sup>	
Density, maximum (du/ac)	46 <sup>2,3</sup>	
Lot coverage, maximum (% of lot area)	60	
Pervious area, minimum (% of lot area)	20	
Height, maximum (ft)	105 <sup>4</sup>	
Front yard setback, minimum (ft)	0	
Street side yard setback, minimum (ft)	0 <sup>2,5</sup>	
Setback from a waterway or canal, minimum (ft)	15	
Setback from a dune vegetation line, minimum (ft)	25	
Interior side yard setback, minimum (ft)	0 <sup>2,5</sup>	
Rear yard setback, minimum (ft)	30 <sup>5</sup>	
Dimensional Standards for Accessory Structures	See Accessory Use-Specific standards in Article 4: Part 3.	
<p>NOTES: [sq ft = square feet; ft = feet; du/ac = dwelling units/acre]</p> <p>1. See measurement rules and allowed exceptions/variations in Article9:Part 4 .</p> <p>2. For townhouse development, applies only to the development site as a whole, provided individual townhouse lots have a minimum area of 1,800 sq ft and a minimum width of 18 ft.</p> <p>3. Residential development on land classified as Commercial by the Land Use Plan is subject to allocation of flex or reserve units in accordance with Chapter 154, Planning.</p>		<p>4. Structures within the Air Park Overlay (APO) zoning district must also comply with the height limits in Section 155.3707.</p> <p>5. Those portions of a structure extending above a height of 50 feet shall be set back an additional 1 ft for each 4 ft (or major fraction thereof) the height of the portion of the structure exceeds 50 ft.</p>

# ZONING OVERVIEW | POMPANO BEACH, FLORIDA - ZONING CODE

## D. INTENSITY AND DIMENSIONAL STANDARDS FOR FREE-STANDING RESIDENTIAL BUILDINGS

Free-standing Residential Buildings shall comply with the following dimensional standards. Standards not listed below, including lot coverage, previous area, and building height, shall be as required in Section 155.3304.C above.

Lot area, maximum (acre)	5	
Lot area, maximum (acre) for properties within the NWCRA or AOD	10	
Floor area per dwelling unit, minimum (sq ft)	Efficiency	500 – habitable living space
	1 Bedroom	650 - habitable living space
	Additional Bedroom	100 – habitable living space
Interior side yard setback, minimum (ft)	10	
Rear yard setback, minimum (ft)	10	

## TYPICAL DEVELOPMENT CONFIGURATION



# ZONING OVERVIEW | BROWARD COUNTY LAND USE

BROWARDNEXT



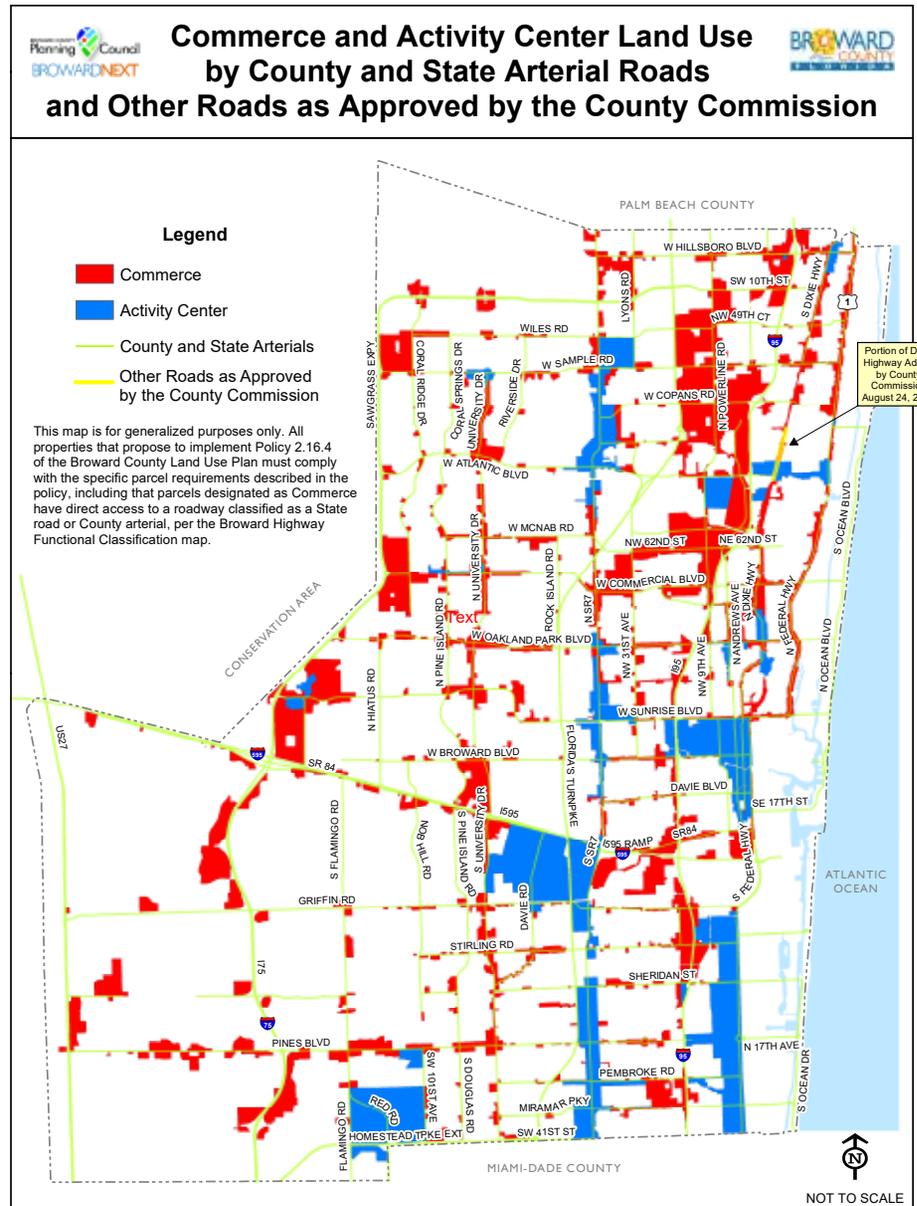
## BROWARD COUNTY LAND USE PLAN

of the Broward County Comprehensive Plan

2017 BROWARD COUNTY LAND USE PLAN

Original Adoption: April 25, 2017  
Amendments Adopted Through: March 14, 2023

Broward County Board of County Commissioners  
Broward County Planning Council



# ZONING OVERVIEW | BROWARD COUNTY LAND USE

## **AFFORDABLE HOUSING BONUS DENSITY**

### **POLICY 2.16.3**

- (1) Bonus residential density may be allocated to facilitate the development of affordable housing for persons within the following income categories as defined in the Broward County Land Use Plan:
  - Moderate-income persons having a total annual anticipated income for the household that does not exceed 120 percent of the median annual income adjusted for family size for households within the county.\*
  - Low-income persons having a total annual anticipated income for the household that does not exceed 80 percent of the median annual income adjusted for family size for households within the county.\*
  - Very-Low income persons having a total annual anticipated income for the household that does not exceed 50 percent of the median annual income adjusted for family size for households within the county.\*

\*While occupying a rental unit, annual anticipated gross income may increase to an amount not to exceed 140 percent of the applicable median income adjusted for family size.
- (2) Bonus Formulas

*Moderate-income:* Six (6) bonus units per every one (1) “moderate-income” unit (including areas east of the Intracoastal Waterway).

*Low-income:* Nine (9) bonus units per every one (1) “low-income” unit (including areas east of the Intracoastal Waterway).

*Very-Low-income:* Nineteen (19) bonus units per every one (1) “very-low-income” unit (including areas east of the Intracoastal Waterway).
- (3) Affordable housing density bonuses are conditioned on the developer or purchaser providing, in a manner acceptable to the affected unit of local government, guarantees, as a minimum, through the use of restrictive covenants, that the affordability of the bonus units for the affordable income groups described above will be maintained for a period of at least thirty (30) years for rental housing and at least thirty (30) years for owner occupied housing.

- (3)
- (4) The total number of units, including affordable and bonus units, on lands designated as “Residential” may not exceed a maximum of 50 dwelling units per acre on the Broward County Land Use Plan. For parcels designated “Commerce” or similar designation on the local land use plan map, these maximum densities shall not be applicable. If the total density, including the affordable and bonus units, exceeds the density permitted by the existing zoning classification, the governing body of the local government shall make a finding of compatibility with existing and future land uses and its local land development regulations at a publicly noticed meeting, consistent with its notification requirements; otherwise, the local planning agency of the local government may make the finding of compatibility at a publicly noticed meeting, consistent with the above.
- (5) At the time of allocation of bonus density, the applicable local government must make a finding that adequate public facilities and services are in place or will be in place with completion of project construction, to accommodate all bonus and affordable units.
- (6) Allocations of bonus residential density do not require an amendment to the Broward County Land Use Plan or local land use plan.
- (7) Units of local government may utilize the Bonus Density provisions regardless of whether such provisions are incorporated within their certified local land use elements. This Policy is discretionary upon the local government and does not create any entitlements to the bonus units. Allocation of the bonus units requires authorization of the local government at a publicly noticed meeting, consistent with its notification requirements, of the governing body or, when the total density, including affordable and bonus units, does not exceed the density permitted by the existing zoning classification, by the local planning agency.
- (8) By January 31 of each year, an official of each local government shall transmit to the Planning Council an annual report providing tables reflecting bonus density units allocated.
- (9) “Affordable” unit and bonus unit construction is subject to the following, as enforced by the applicable local government:
  - a. One hundred percent (100%) of “affordable” units must receive certificates of occupancy before the final fifty percent (50%) of bonus units receive their certificate of occupancy; or
  - b. The local government must require that “affordable” units are available before or concurrently with bonus units.
- (10) This Policy is incentive-based and units of local government may be more restrictive and are not required to adopt, utilize or implement the above referenced bonus formulas.

# ZONING OVERVIEW | BROWARD COUNTY LAND USE

**POLICY 2.16.4** Within parcels located west of and including US 1\*, and designated “Commerce” on the Broward County Land Use Plan and fronting with direct access to a roadway classified as a State road, County arterial, per the Broward Highway Functional Classification map, or other road or portion thereof, as approved by the Board of County Commissioners, herein after referred to as a “Qualified Road,” or within a parcel designated “Activity Center,” multi-family residential use is permitted in addition to that permitted otherwise in those designations by this Plan, subject to the following:

- (1) One or more of the affordable housing categories, as defined by this Plan, must be a component of the residential development based on the following “bonus” units to “affordable” unit formula(s) described below:
  - (a) Moderate income: six (6) bonus units for every (1) one moderate income unit.
  - (b) Low income: nine (9) bonus units for every (1) one low income unit.
  - (c) Very-low income: nineteen (19) bonus units for every (1) one very-low income unit.
- (2) (a) Each required affordable housing unit must be no smaller than ten percent (10%) less than the average gross floor area of each bonus unit corresponding type (i.e., one-bedroom, two-bedroom, three-bedroom, etc.) in the development project; or  
(b) The number of bedrooms/bathrooms provided in the affordable units must be proportional to the number provided in the bonus units type (i.e., one-bedroom, two-bedroom, three-bedroom, etc.).
- (3) Single-family dwelling units are not permitted. Residential units shall not be permitted on the ground floor portion of any building that fronts a Qualified Road. As per Policy 2.2.5 of the Broward County Land Use Plan, studio or efficiency housing units, no greater than 500 square feet in size, may be counted by the local government as 0.5 dwelling units for residential density purposes.
- (4) These additional permitted residential density provisions are conditioned on the developer or purchaser providing, in a manner acceptable to the affected unit of local government, guarantees, at a minimum through the use of restrictive covenants, that the affordable unit(s) will be maintained as affordable to the applicable designated income group(s) for a minimum period of thirty (30) years.
- (5) Within a development containing residential units, the following shall apply:
  - (a) Office and commercial use may either be vertically or horizontally integrated providing the following:
    1. At least fifty percent (50%) of the ground floor of any portion of a building or development, excluding ingress and egress, facing a Qualified Road shall provide office and/or commercial uses;
    2. Portions of a development not facing a Qualified Road within an Activity Center is not required, but encouraged, to provide for office and/or commercial uses.
  - (b) On parcels greater than five (5) acres, a minimum of ten percent (10%) of the gross floor area, excluding parking garages, must be reserved or utilized for office and/or commercial uses not ancillary to the residential units.
- (6) “Affordable unit” requirements may be satisfied via an in-lieu payment to the Broward County Affordable Housing Trust Fund\*\* equal to \$10,000 per unit for the total number of units within the development which sum shall increase by 3% annually.

- (6)
- (7) Units of local government may utilize the additional permitted residential density provisions described in this Policy, at their option, regardless of whether such provisions or conflicting provisions are incorporated within their certified local land use plan elements and utilization of these provisions does not require an amendment to the Broward County Land Use Plan map or local land use plan map.
- (8) Local government utilization of the additional permitted residential density provisions described in this Policy is subject to the following, as enforced by the applicable local government:
  - (a) One hundred percent (100%) of the “affordable” units shall be available for occupancy before the final twenty-five percent (25%) of bonus units are available for occupancy.
- (9) In addition to the provisions of this Policy, parcels designated “Commerce” and meeting the location, frontage, and access requirements of this Policy or within an Activity Center, where the residential development will be located within ¼ mile of a State road, County arterial, or other road or portion thereof, as approved by Board of County Commissioners (“Board”), the Board shall consider the following in the review of funding applications submitted by local governments for future public infrastructure and economic development projects:
  - (a) Local government adoption of this Policy into the municipal Comprehensive Plan;
  - (b) Local government adoption of specific regulations, in the municipal zoning and/or land development code, to allow allocation of additional residential density units as a permitted use, by right, within specific zoning district(s);
  - (c) Local government adoption of specific regulations to implement the provisions and criteria of this Policy, including:
    1. Establishment of a minimum net residential density of twenty-five (25) dwelling units per acre;
    2. Where a building is located within 100 feet of any parcel which prohibits, through the applicable zoning regulations, residential development of ten (10) dwelling units per gross acre or more, the local government may establish a maximum building height limit of not less than five (5) stories; and
    3. The zoning regulations that establish reduced on-site parking to accommodate the mixed uses.
  - (d) The Urban Planning Division, in consultation with the Office of the County Attorney, must certify that all the foregoing requirements of this Section (9) have been satisfied.
- (10) Units of local government may be more restrictive and are not required to adopt, utilize or implement the above referenced Policy.

\* includes all parcels that front and have direct access to US 1 and, at the option of the applicable municipality as a permitted or special exception use, on parcels east of US 1 and west of the Intracoastal Waterway, provided the municipality makes a finding that the additional dwelling units on said parcels will not negatively impact hurricane evacuation clearance times and/or emergency shelter capacities. A local government is not required to apply this Policy to properties east of US 1 in order to be eligible for funding consideration by the Board of County Commissioners pursuant to Section (9) herein.

\*\* Fifty percent (50%) of in lieu fees may be paid into an Affordable Housing Trust Fund of the applicable municipality, provided the municipality requires said monies to be used for the construction of new affordable units or home repair. All in-lieu payments shall be made at the time of issuance of building permit.



HILLSBORO BEACH

HILLSBORO INLET PARK

LIGHTHOUSE POINT  
LIBRARY

PUBLIX

NORTH BROWARD  
PARK

WALGREENS

WHOLE  
FOODS

LOWE'S

NORCREST  
ELEMENTARY





PARK RIDGE  
ELEMENTARY

DEERFIELD PARK  
ELEMENTARY

NORTH  
BROWARD  
PARK

DEERFIELD  
BEACH MIDDLE  
SCHOOL

WALMART

THE RINK ON  
THE BEACH

PAPA'S  
RAW BAR

DAN WITT PARK

HILLSBORO  
BEACH





# NEW DEVELOPMENTS



1

**WATERFRONT TOWNHOUSES** - 2701 NE 42ND STREET, LIGHTHOUSE POINT, FL  
33, three-story waterfront townhouses on site of Lighthouse Point Yacht Club  
Developer: Terence "Terry" Paterson



2

**DEERFIELD BEACH APARTMENTS** - 600 & 700 W HILLSBORO BOULEVARD, DEERFIELD BEACH, FL  
360 apartment units, ground floor retail and office space  
Developer: Grover Corlew



3

**DEERFIELD BEACH MIXED-USE DEVELOPMENT** - 1045 SW 11TH WAY, DEERFIELD BEACH, FL  
Eight-story, 120-unit rental apartment building, Seven-story, 60,000-square-foot office building, and a Four-story, Marriott-branded hotel with 105 rooms, Two single-story buildings: 20,000-square-foot event space and a 7,000-square-foot space for stores & restaurants  
Developer: Capital Group P3 Development & Hensel Phelps



4

**SENIOR CITIZEN RENTAL COMPLEX** - 255 SW 3RD AVENUE, DEERFIELD BEACH, FL  
Four-story building with an additional 62 apartment units  
Developer: B'nai B'rith

# NEW DEVELOPMENTS

5



**WALDORF ASTORIA RESIDENCES** - 1350 S OCEAN BOULEVARD, POMPANO BEACH, FL  
28-story, 92 luxury condo units  
Developer: Related Group

6



**CASAMAR RESIDENCES** - 900 N OCEAN BOULEVARD, POMPANO BEACH, FL  
21-story, 119 luxury condo units  
Developer: Related Group

7



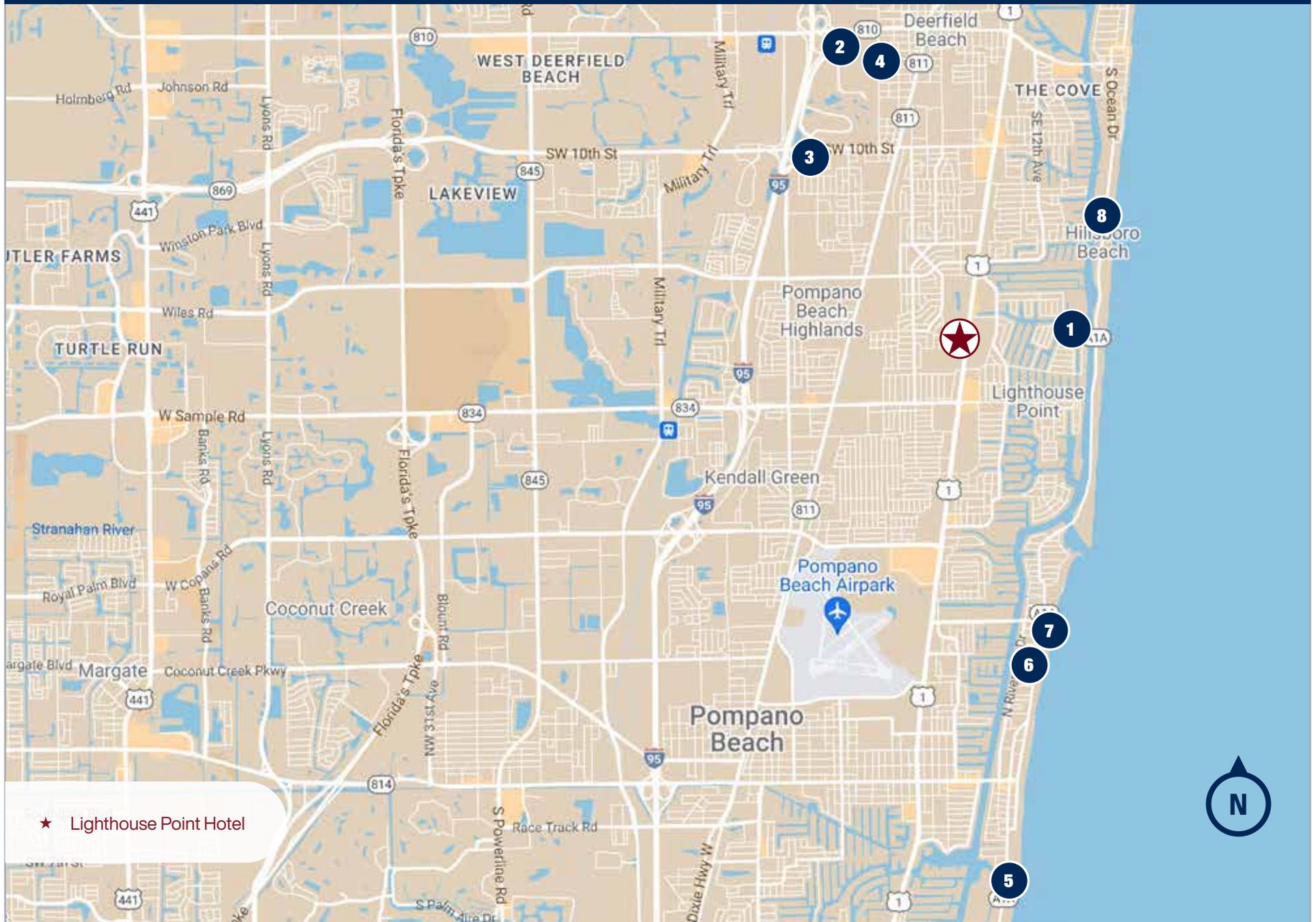
**SOLEMAR** - 1116 N OCEAN BOULEVARD, POMPANO BEACH, FL  
20-story, 105 luxury condo units  
Developer: Related Group

8

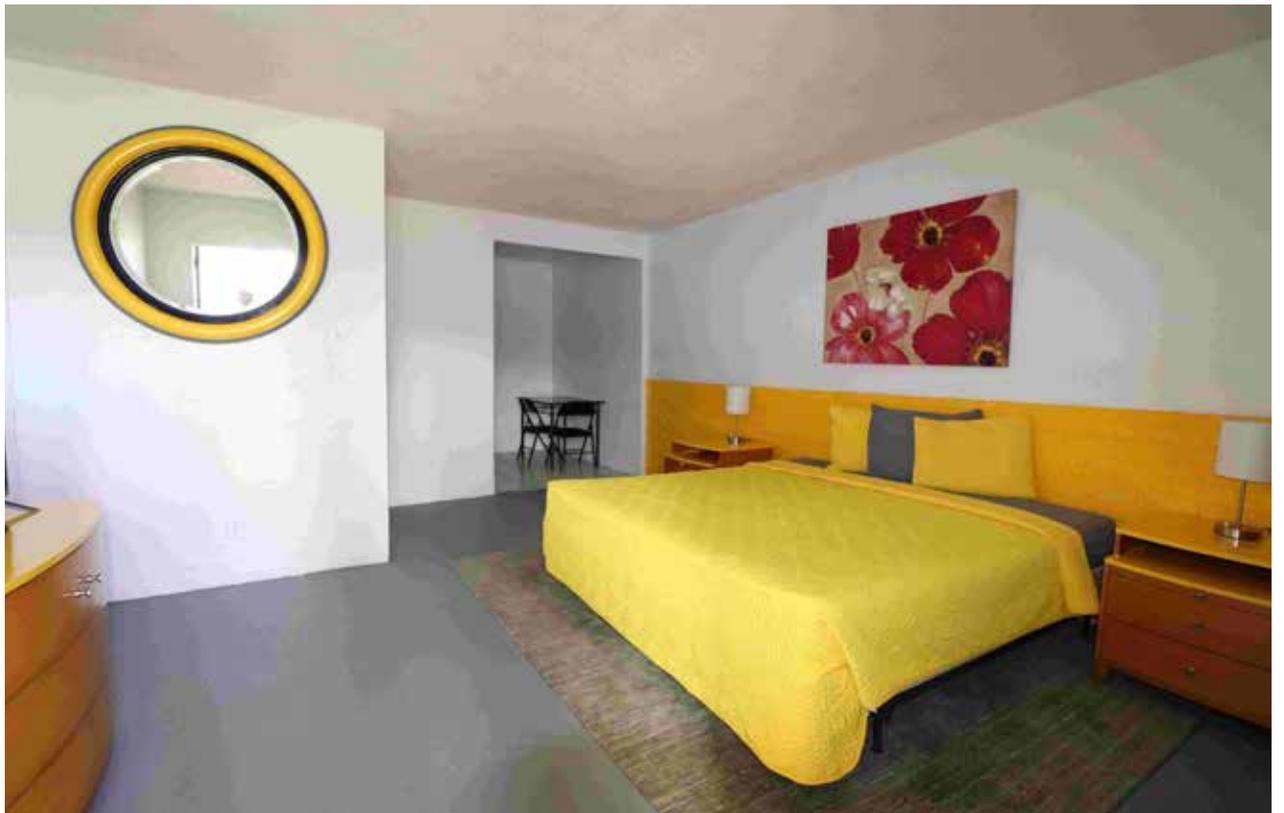


**ROSEWOOD RESIDENCES** - 1180 HILLSBORO MILE, HILLSBORO BEACH, FL  
Three-story intracoastal building & 10-story oceanfront tower  
totaling 92 luxury condos  
Developer: Related Group

# NEW DEVELOPMENTS









# MARKET COMPARABLES

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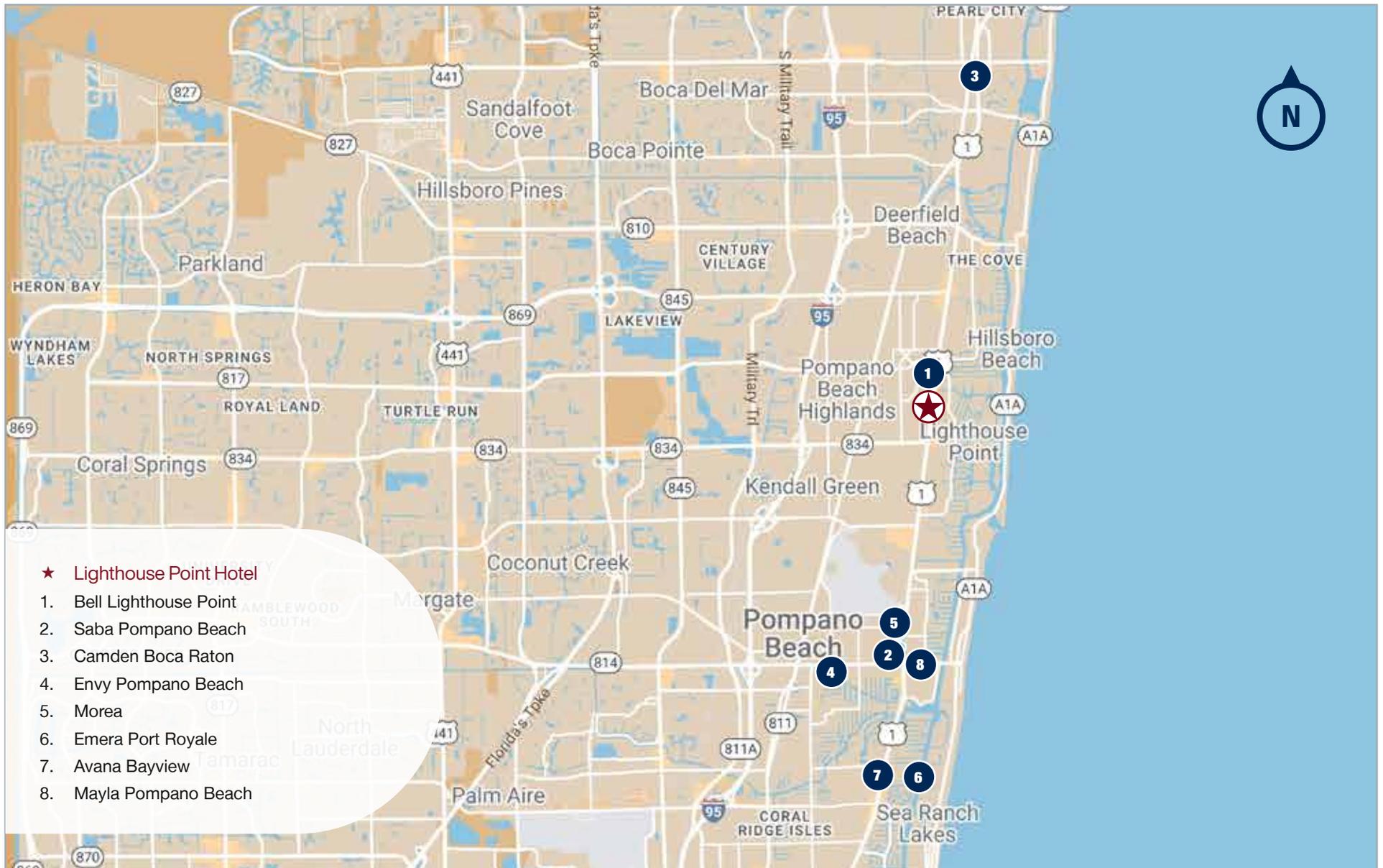
SECURITY SYSTEM

SECURITY SYSTEM  
2211

MAILBOX

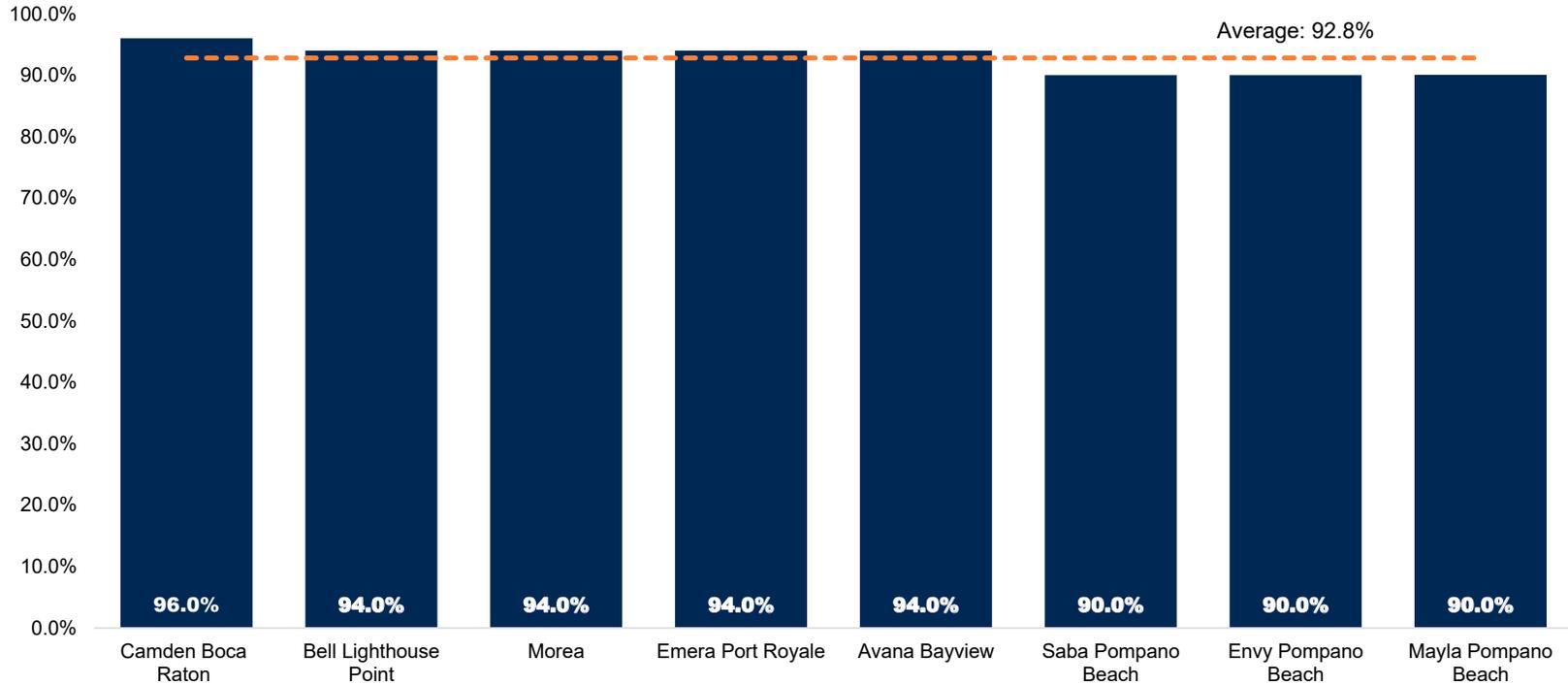
welcome

# MULTIFAMILY RENT COMPARABLES



# MULTIFAMILY RENT COMPARABLES

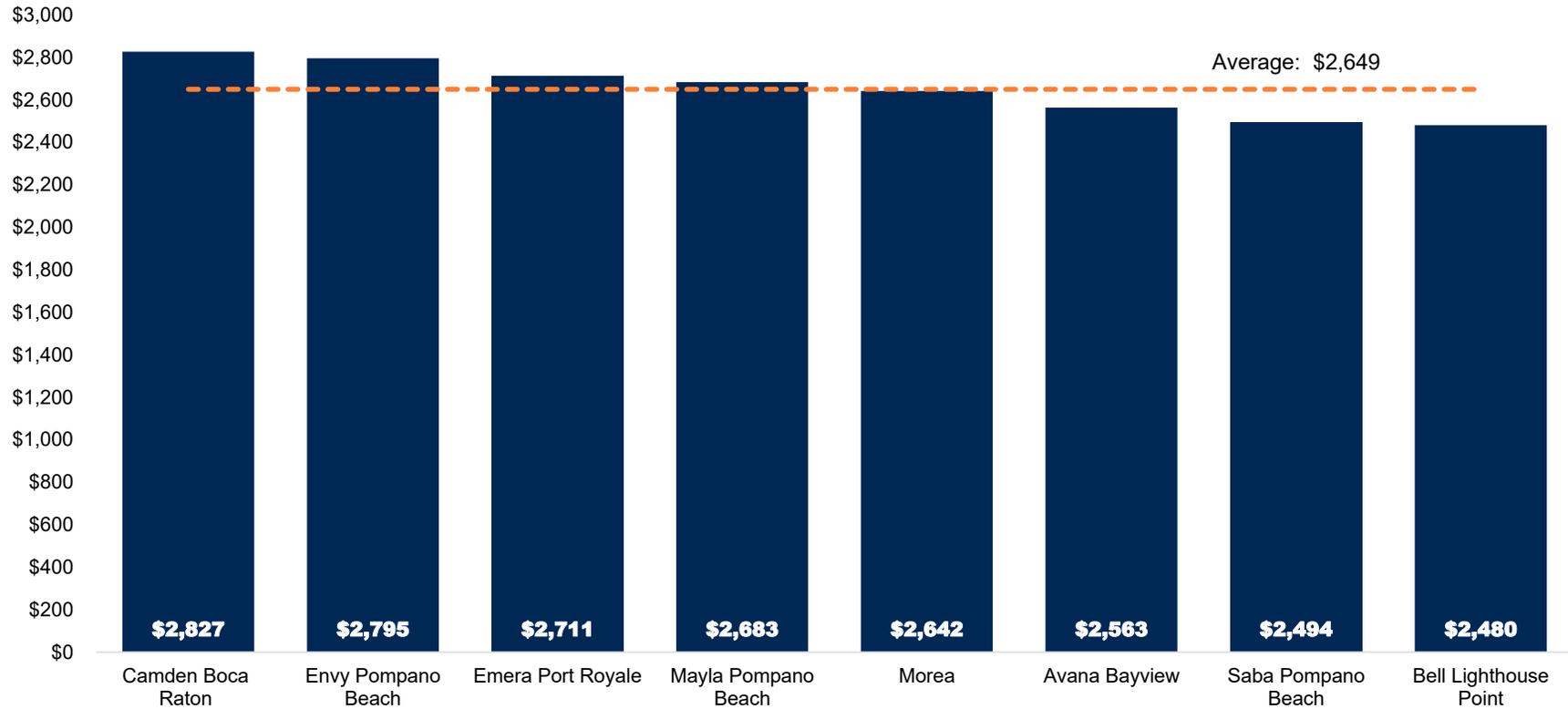
## OCCUPANCY COMPARISON



RANKED BY % OCCUPIED						
PROPERTY NAME	YEAR BUILT	# OF UNITS	% OCCUPIED	NET MARKET RENT		
				PER UNIT	PER SQ. FT.	
Camden Boca Raton	2014	261	96.0%	\$2,827	\$3.35	
Bell Lighthouse Point	2015	249	94.0%	\$2,480	\$2.80	
Morea	2021	327	94.0%	\$2,642	\$2.86	
Emera Port Royale	2017	555	94.0%	\$2,711	\$3.04	
Avana Bayview	2003	225	94.0%	\$2,563	\$2.41	
Saba Pompano Beach	2019	144	90.0%	\$2,494	\$2.62	
Envy Pompano Beach	2021	214	90.0%	\$2,795	\$2.80	
Mayla Pompano Beach	2023	355	90.0%	\$2,683	\$2.97	
<b>AVERAGE</b>	<b>2017</b>	<b>291</b>	<b>92.8%</b>	<b>\$2,649</b>	<b>\$2.86</b>	

# MULTIFAMILY RENT COMPARABLES

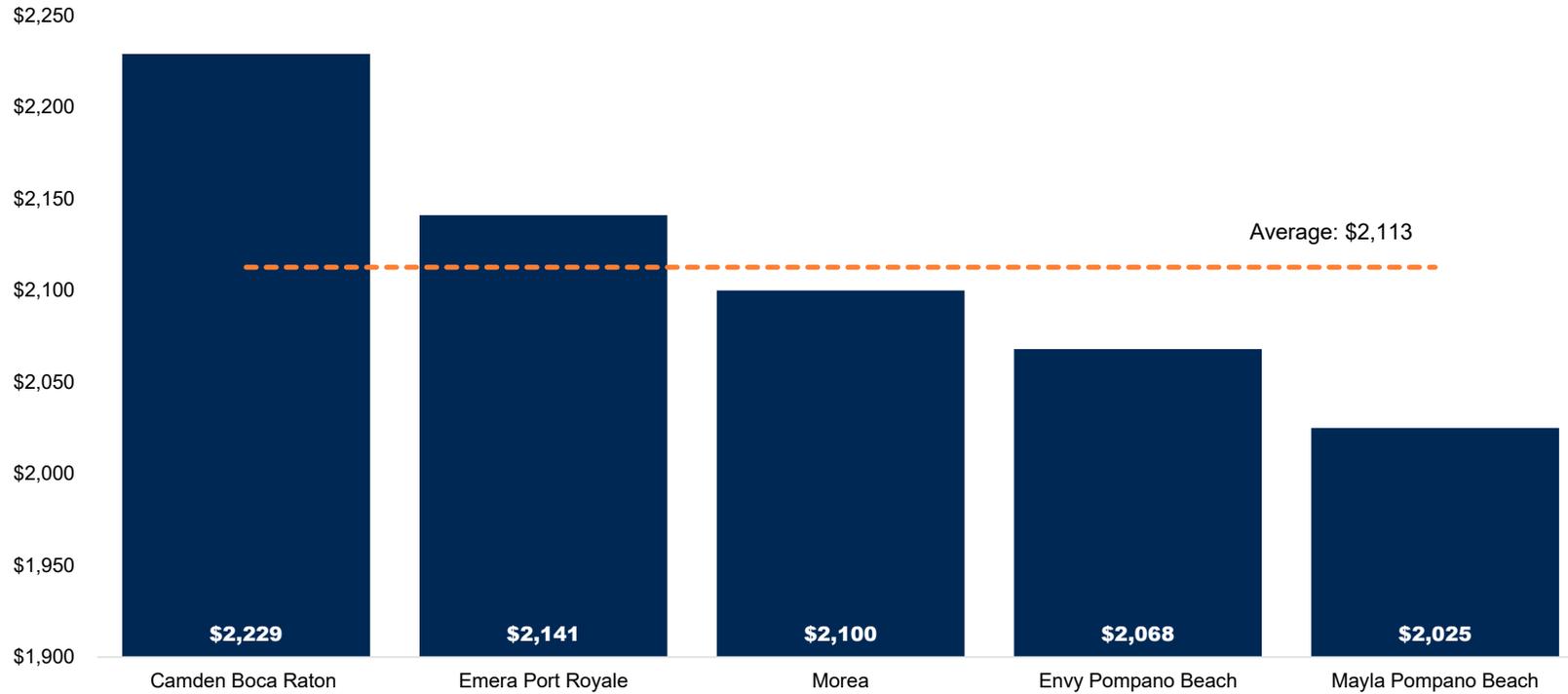
## NET MARKET RENT



RANKED BY NET MARKET RENT / UNIT						
PROPERTY NAME	YEAR	# OF	%	NET MARKET RENT		
	BUILT	UNITS	OCCUPIED	PER UNIT	PER SQ. FT.	
Camden Boca Raton	2014	261	96.0%	\$2,827	\$3.35	
Envy Pompano Beach	2021	214	90.0%	\$2,795	\$2.80	
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Morea	2021	327	94.0%	\$2,642	\$2.86	
Avana Bayview	2003	225	94.0%	\$2,563	\$2.41	
Saba Pompano Beach	2019	144	90.0%	\$2,494	\$2.62	
Bell Lighthouse Point	2015	249	94.0%	\$2,480	\$2.80	
<b>AVERAGE</b>	<b>2017</b>	<b>291</b>	<b>92.8%</b>	<b>\$2,649</b>	<b>\$2.86</b>	

# MULTIFAMILY RENT COMPARABLES

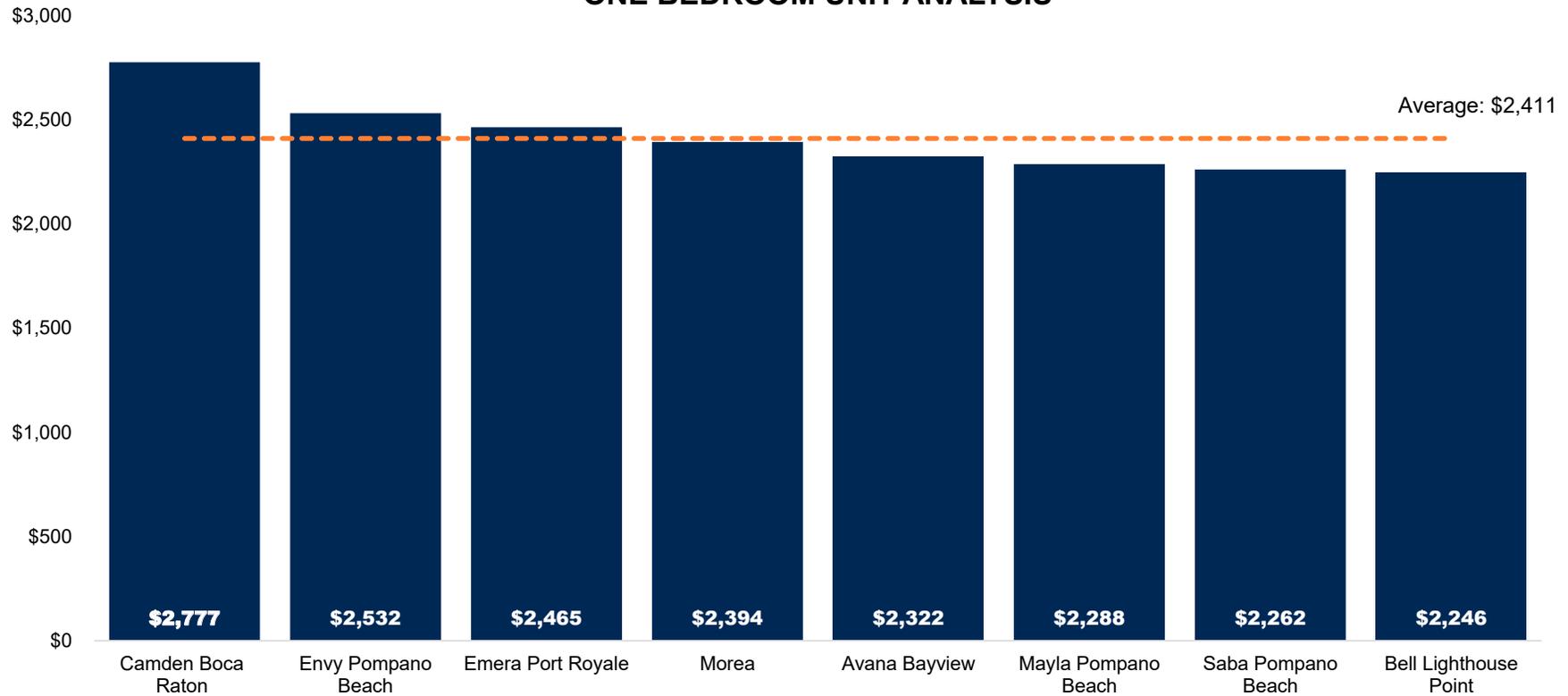
## STUDIO UNIT ANALYSIS



STUDIO RENT COMPARABLES						
PROPERTY NAME	YEAR	# OF	AVERAGE	STUDIO - AVERAGE RENT		
	BUILT	UNITS	UNIT SIZE	NET MARKET	PER SQ. FT.	
Camden Boca Raton	2014	5	522	\$2,229	\$4.27	
Emera Port Royale	2017	18	510	\$2,141	\$4.20	
Morea	2021	12	676	\$2,100	\$3.11	
Envy Pompano Beach	2021	22	613	\$2,068	\$3.37	
Mayla Pompano Beach	2023	30	548	\$2,025	\$3.70	
<b>AVERAGE</b>	<b>2019</b>	<b>17</b>	<b>574</b>	<b>\$2,113</b>	<b>\$3.73</b>	

# MULTIFAMILY RENT COMPARABLES

## ONE BEDROOM UNIT ANALYSIS

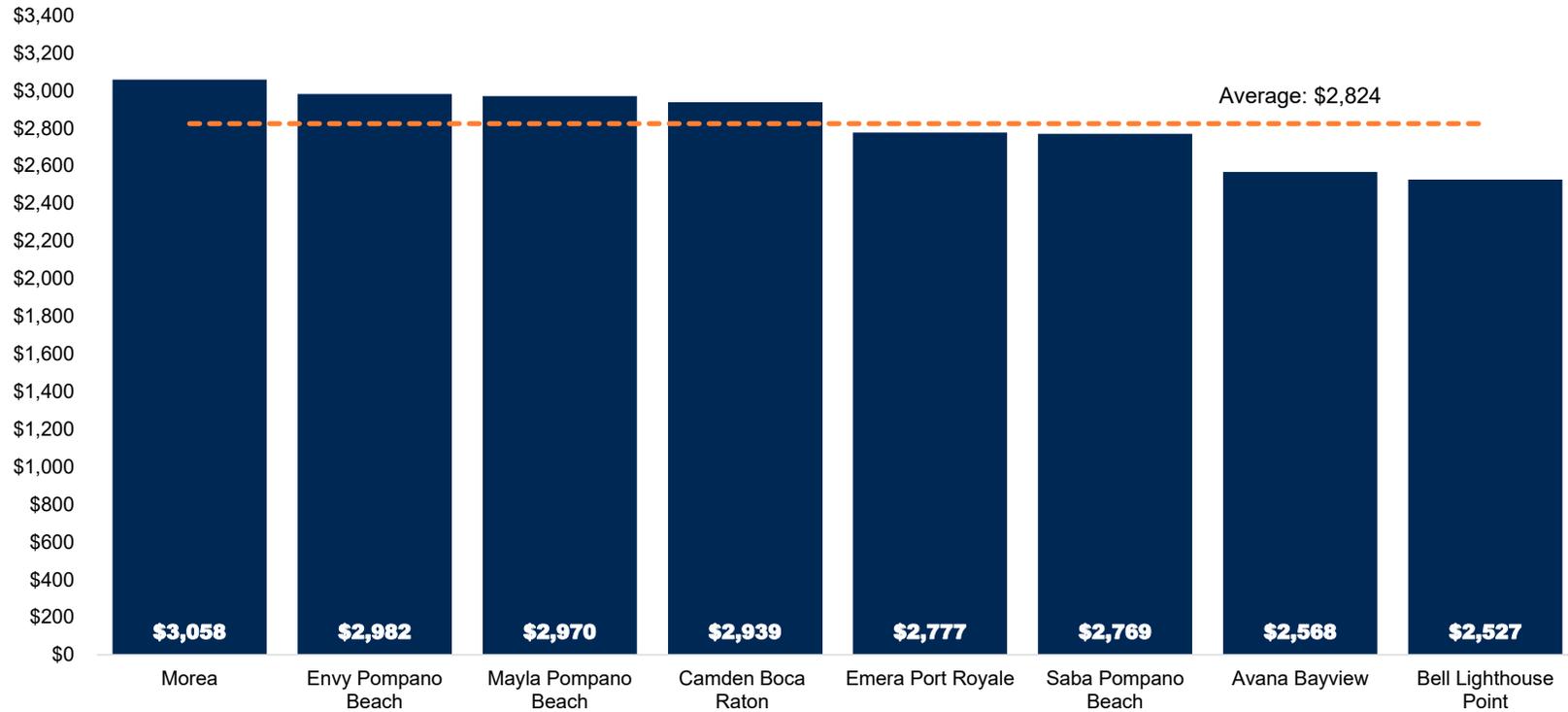


### ONE BEDROOM RENT COMPARABLES

PROPERTY NAME	YEAR BUILT	# OF UNITS	AVERAGE UNIT SIZE	1 BR - AVERAGE RENT	
				NET MARKET	PER SQ. FT.
Camden Boca Raton	2014	159	710	\$2,777	\$3.91
Envy Pompano Beach	2021	77	870	\$2,532	\$2.91
Emera Port Royale	2017	248	744	\$2,465	\$3.31
Morea	2021	195	786	\$2,394	\$3.05
Avana Bayview	2003	75	757	\$2,322	\$3.07
Mayla Pompano Beach	2023	159	714	\$2,288	\$3.20
Saba Pompano Beach	2019	87	819	\$2,262	\$2.76
Bell Lighthouse Point	2015	87	684	\$2,246	\$3.28
<b>AVERAGE</b>	<b>2017</b>	<b>136</b>	<b>761</b>	<b>\$2,411</b>	<b>\$3.19</b>

# MULTIFAMILY RENT COMPARABLES

## TWO BEDROOM UNIT ANALYSIS

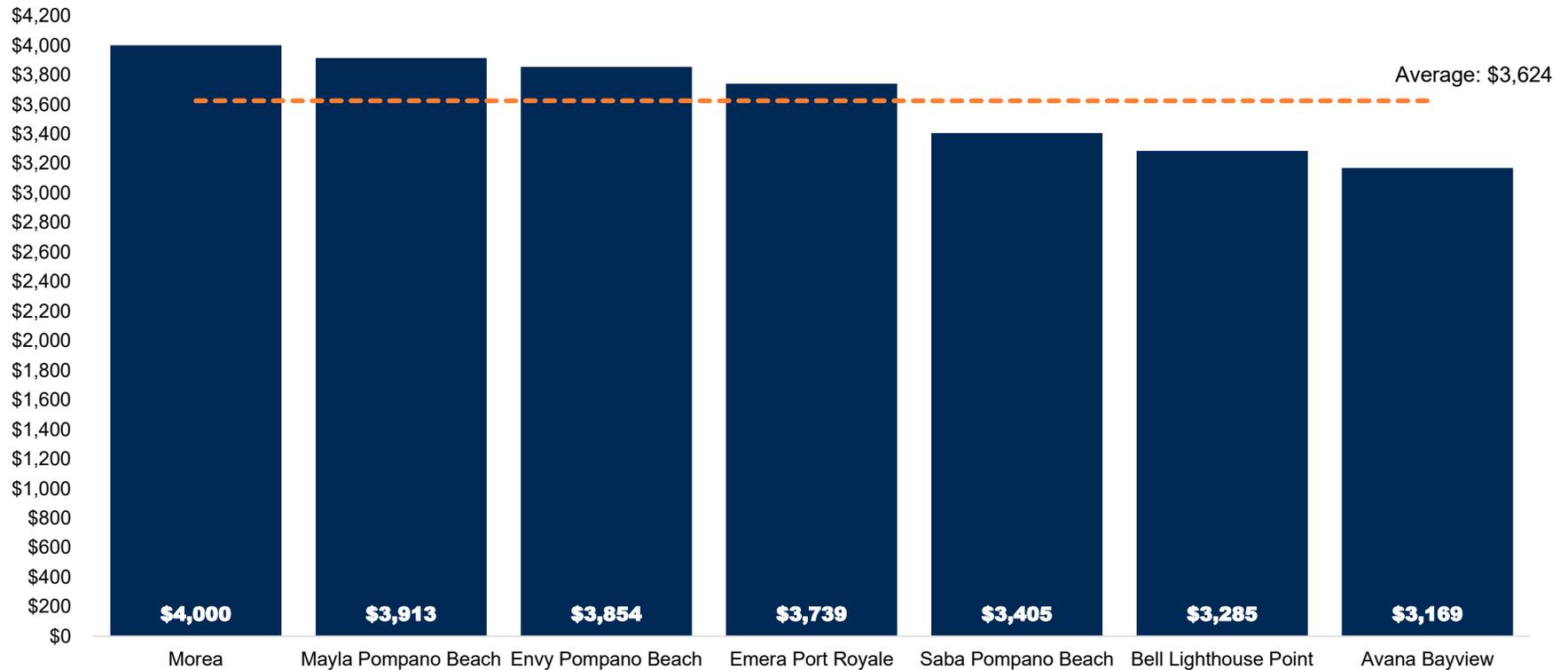


## TWO BEDROOM RENT COMPARABLES

PROPERTY NAME	YEAR BUILT	# OF UNITS	AVERAGE UNIT SIZE	2 BR - AVERAGE RENT	
				NET MARKET	PER SQ. FT.
Morea	2021	115	1,158	\$3,058	\$2.64
Envy Pompano Beach	2021	98	1,124	\$2,982	\$2.65
Mayla Pompano Beach	2023	129	1,093	\$2,970	\$2.72
Camden Boca Raton	2014	97	1,078	\$2,939	\$2.73
Emera Port Royale	2017	235	1,001	\$2,777	\$2.77
Saba Pompano Beach	2019	50	1,116	\$2,769	\$2.48
Avana Bayview	2003	121	1,164	\$2,568	\$2.21
Bell Lighthouse Point	2015	145	962	\$2,527	\$2.63
<b>AVERAGE</b>	<b>2017</b>	<b>124</b>	<b>1,087</b>	<b>\$2,824</b>	<b>\$2.60</b>

# MULTIFAMILY RENT COMPARABLES

## THREE BEDROOM UNIT ANALYSIS



THREE BEDROOM RENT COMPARABLES						
PROPERTY NAME	YEAR	# OF	AVERAGE	3 BR - AVERAGE RENT		
	BUILT	UNITS	UNIT SIZE	NET MARKET	PER SQ. FT.	
Morea	2021	5	1,489	\$4,000	\$2.69	
Mayla Pompano Beach	2023	37	1,355	\$3,913	\$2.89	
Envy Pompano Beach	2021	17	1,334	\$3,854	\$2.89	
Emera Port Royale	2017	54	1,224	\$3,739	\$3.05	
Saba Pompano Beach	2019	7	1,436	\$3,405	\$2.37	
Bell Lighthouse Point	2015	17	1,285	\$3,285	\$2.56	
Avana Bayview	2003	29	1,444	\$3,169	\$2.19	
<b>AVERAGE</b>	<b>2017</b>	<b>24</b>	<b>1,367</b>	<b>\$3,624</b>	<b>\$2.66</b>	

# MULTIFAMILY RENT COMPARABLES



1

Bell Lighthouse Point					
<b>Address</b>	4611 N Federal Highway Pompano Beach, FL 33064				
<b>Date Surveyed</b>	November 7, 2023				
<b>No. of Units</b>	249				
<b>Year Built</b>	2015				
<b>Occupancy</b>	94%		<b>Water/Sewer Electricity</b>	Paid by Resident Paid by Resident	
UNIT MIX AND RENTAL RATES					
UNIT TYPE	UNITS	% OF TOTAL	UNIT SQ. FT.	NET MARKET RENT PER	
				UNIT	SQ. FT.
1 Bdr 1 Bath	77	30.9%	655	\$2,245	\$3.43
1 Bdr 1 Bath Den	10	4.0%	910	\$2,250	\$2.47
2 Bdr 1 Bath	62	24.9%	869	\$2,460	\$2.83
2 Bdr 1 Bath Den	5	2.0%	965	\$2,300	\$2.38
2 Bdr 2 Bath	78	31.3%	1,036	\$2,595	\$2.50
3 Bdr 2 Bath	17	6.8%	1,285	\$3,285	\$2.56
<b>TOTAL / AVERAGE</b>	<b>249</b>	<b>100.0%</b>	<b>887</b>	<b>\$2,480</b>	<b>\$2.80</b>



2

Saba Pompano Beach					
<b>Address</b>	275 N Federal Highway Pompano Beach, FL 33062				
<b>Date Surveyed</b>	November 7, 2023				
<b>No. of Units</b>	144				
<b>Year Built</b>	2019				
<b>Occupancy</b>	90%		<b>Water/Sewer Electricity</b>	Paid by Resident Paid by Resident	
UNIT MIX AND RENTAL RATES					
UNIT TYPE	UNITS	% OF TOTAL	UNIT SQ. FT.	NET MARKET RENT PER	
				UNIT	SQ. FT.
1 Bdr 1 Bath	73	50.7%	789	\$2,225	\$2.82
1 Bdr 2 Bath Den	14	9.7%	978	\$2,455	\$2.51
2 Bdr 2 Bath	49	34.0%	1,110	\$2,771	\$2.50
2 Bdr 2 Bath Den	1	0.7%	1,404	\$2,692	\$1.92
3 Bdr 2 Bath	7	4.9%	1,436	\$3,405	\$2.37
<b>TOTAL / AVERAGE</b>	<b>144</b>	<b>100.0%</b>	<b>952</b>	<b>\$2,494</b>	<b>\$2.62</b>

# MULTIFAMILY RENT COMPARABLES



3

Camden Boca Raton					
<b>Address</b>	131 S Federal Highway Boca Raton, FL 33432				
<b>Date Surveyed</b>	November 7, 2023				
<b>No. of Units</b>	261				
<b>Year Built</b>	2014				
<b>Occupancy</b>	96%				
			<b>Water/Sewer</b>	Paid by Resident	
			<b>Electricity</b>	Paid by Resident	
UNIT MIX AND RENTAL RATES					
UNIT TYPE	UNITS	% OF TOTAL	UNIT SQ. FT.	NET MARKET RENT PER	
				UNIT	SQ. FT.
Studio	5	1.9%	522	\$2,229	\$4.27
1 Bdr 1 Bath	135	51.7%	673	\$2,809	\$4.17
1 Bdr 1 Bath Den	24	9.2%	918	\$2,595	\$2.83
2 Bdr 2 Bath	97	37.2%	1,078	\$2,939	\$2.73
<b>TOTAL / AVERAGE</b>	<b>261</b>	<b>100.0%</b>	<b>843</b>	<b>\$2,827</b>	<b>\$3.35</b>



4

Envy Pompano Beach					
<b>Address</b>	475 SE 1st Street Pompano Beach, FL 33060				
<b>Date Surveyed</b>	November 7, 2023				
<b>No. of Units</b>	214				
<b>Year Built</b>	2021				
<b>Occupancy</b>	90%				
			<b>Water/Sewer</b>	Paid by Resident	
			<b>Electricity</b>	Paid by Resident	
UNIT MIX AND RENTAL RATES					
UNIT TYPE	UNITS	% OF TOTAL	UNIT SQ. FT.	NET MARKET RENT PER	
				UNIT	SQ. FT.
Studio	22	10.3%	613	\$2,068	\$3.37
1 Bdr 1 Bath	77	36.0%	870	\$2,532	\$2.91
2 Bdr 2 Bath	98	45.8%	1,124	\$2,982	\$2.65
3 Bdr 2 Bath	17	7.9%	1,334	\$3,854	\$2.89
<b>TOTAL / AVERAGE</b>	<b>214</b>	<b>100.0%</b>	<b>997</b>	<b>\$2,795</b>	<b>\$2.80</b>

# MULTIFAMILY RENT COMPARABLES



5

<b>Morea</b>						
<b>Address</b>	601 N Federal Highway Pompano Beach, FL 33062					
<b>Date Surveyed</b>	November 7, 2023					
<b>No. of Units</b>	327					
<b>Year Built</b>	2021					
<b>Occupancy</b>	94%					
				<b>Water/Sewer</b>	Paid by Resident	
				<b>Electricity</b>	Paid by Resident	
<b>UNIT MIX AND RENTAL RATES</b>						
UNIT TYPE	UNITS	% OF TOTAL	UNIT SQ. FT.	NET MARKET RENT PER		
				UNIT	SQ. FT.	
Studio	12	3.7%	676	\$2,100	\$3.11	
1 Bdr 1 Bath	173	52.9%	767	\$2,360	\$3.08	
1 Bdr 1 Bath Den	22	6.7%	935	\$2,664	\$2.85	
2 Bdr 1 Bath	5	1.5%	971	\$2,728	\$2.81	
2 Bdr 2 Bath	104	31.8%	1,165	\$3,069	\$2.63	
2 Bdr 2 Bath Den	6	1.8%	1,190	\$3,145	\$2.64	
3 Bdr 2 Bath	5	1.5%	1,489	\$4,000	\$2.69	
<b>TOTAL / AVERAGE</b>	<b>327</b>	<b>100.0%</b>	<b>923</b>	<b>\$2,642</b>	<b>\$2.86</b>	



6

<b>Emera Port Royale</b>						
<b>Address</b>	3333 Port Royale Drive S Fort Lauderdale, FL 33308					
<b>Date Surveyed</b>	November 7, 2023					
<b>No. of Units</b>	555					
<b>Year Built</b>	2017					
<b>Occupancy</b>	94%					
				<b>Water/Sewer</b>	Paid by Resident	
				<b>Electricity</b>	Paid by Resident	
<b>UNIT MIX AND RENTAL RATES</b>						
UNIT TYPE	UNITS	% OF TOTAL	UNIT SQ. FT.	NET MARKET RENT PER		
				UNIT	SQ. FT.	
Studio	18	3.2%	510	\$2,141	\$4.20	
1 Bdr 1 Bath	204	36.8%	723	\$2,428	\$3.36	
1 Bdr 1 Bath Den	44	7.9%	842	\$2,636	\$3.13	
2 Bdr 2 Bath	221	39.8%	988	\$2,705	\$2.74	
2 Bdr 2 Bath Den	14	2.5%	1,213	\$3,914	\$3.23	
3 Bdr 2 Bath	54	9.7%	1,224	\$3,739	\$3.05	
<b>TOTAL / AVERAGE</b>	<b>555</b>	<b>100.0%</b>	<b>892</b>	<b>\$2,711</b>	<b>\$3.04</b>	

# MULTIFAMILY RENT COMPARABLES



7

Avana Bayview						
<b>Address</b>	1631 S Federal Highway Pompano Beach, FL 33062					
<b>Date Surveyed</b>	November 7, 2023					
<b>No. of Units</b>	225					
<b>Year Built</b>	2003					
<b>Occupancy</b>	94%					
				<b>Water/Sewer</b>	Paid by Resident	
				<b>Electricity</b>	Paid by Resident	
UNIT MIX AND RENTAL RATES						
UNIT TYPE	UNITS	% OF TOTAL	UNIT SQ. FT.	NET MARKET RENT PER		
				UNIT	SQ. FT.	
1 Bdr 1 Bath	75	33.3%	757	\$2,322	\$3.07	
2 Bdr 1 Bath	6	2.7%	1,087	\$2,387	\$2.20	
2 Bdr 2 Bath	115	51.1%	1,168	\$2,577	\$2.21	
3 Bdr 2 Bath	29	12.9%	1,444	\$3,169	\$2.19	
<b>TOTAL / AVERAGE</b>	<b>225</b>	<b>100.0%</b>	<b>1,064</b>	<b>\$2,563</b>	<b>\$2.41</b>	



8

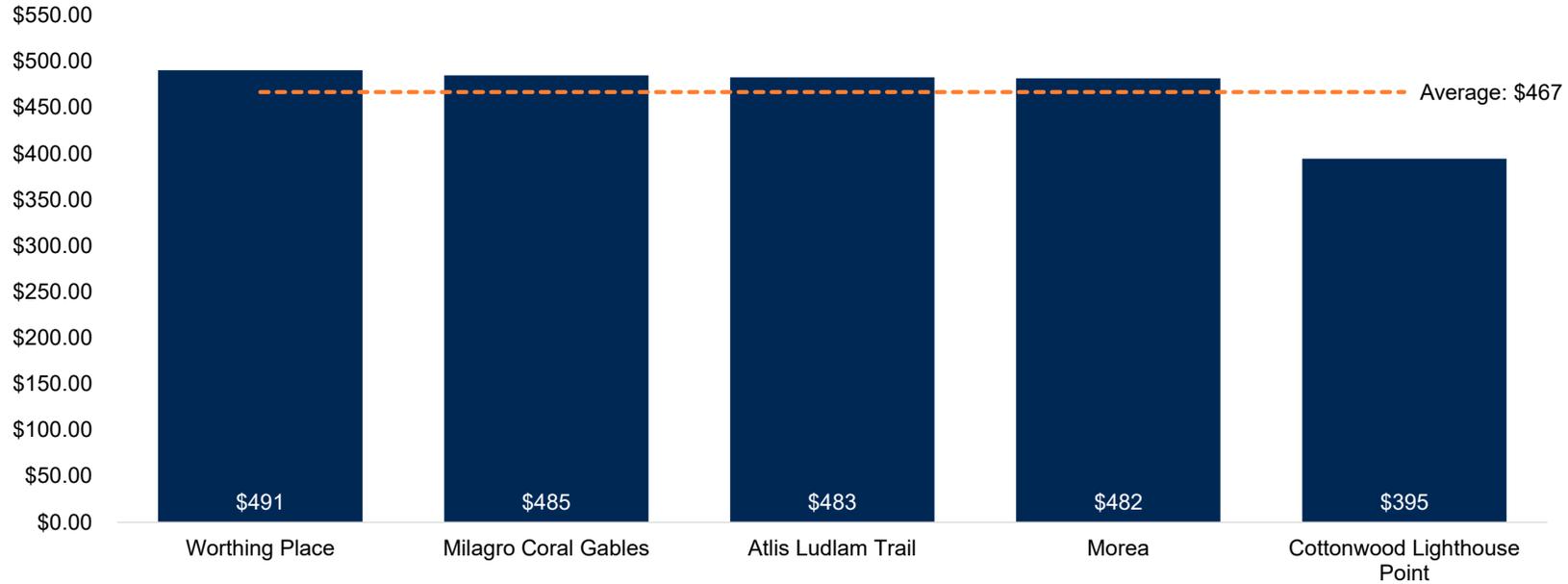
Mayla Pompano Beach						
<b>Address</b>	11 NE 24th Avenue Pompano Beach, FL 33062					
<b>Date Surveyed</b>	November 9, 2023					
<b>No. of Units</b>	355					
<b>Year Built</b>	2023					
<b>Occupancy</b>	90%					
				<b>Water/Sewer</b>	Paid by Resident	
				<b>Electricity</b>	Paid by Resident	
UNIT MIX AND RENTAL RATES						
UNIT TYPE	UNITS	% OF TOTAL	UNIT SQ. FT.	NET MARKET RENT PER		
				UNIT	SQ. FT.	
Studio	30	8.5%	548	\$2,025	\$3.70	
1 Bdr 1 Bath	159	44.8%	714	\$2,288	\$3.20	
2 Bdr 2 Bath	129	36.3%	1,093	\$2,970	\$2.72	
3 Bdr 2 Bath	37	10.4%	1,355	\$3,913	\$2.89	
<b>TOTAL / AVERAGE</b>	<b>355</b>	<b>100.0%</b>	<b>905</b>	<b>\$2,683</b>	<b>\$2.97</b>	





# MULTIFAMILY SALES COMPARABLES

**AVERAGE PRICE PER SQUARE FOOT**

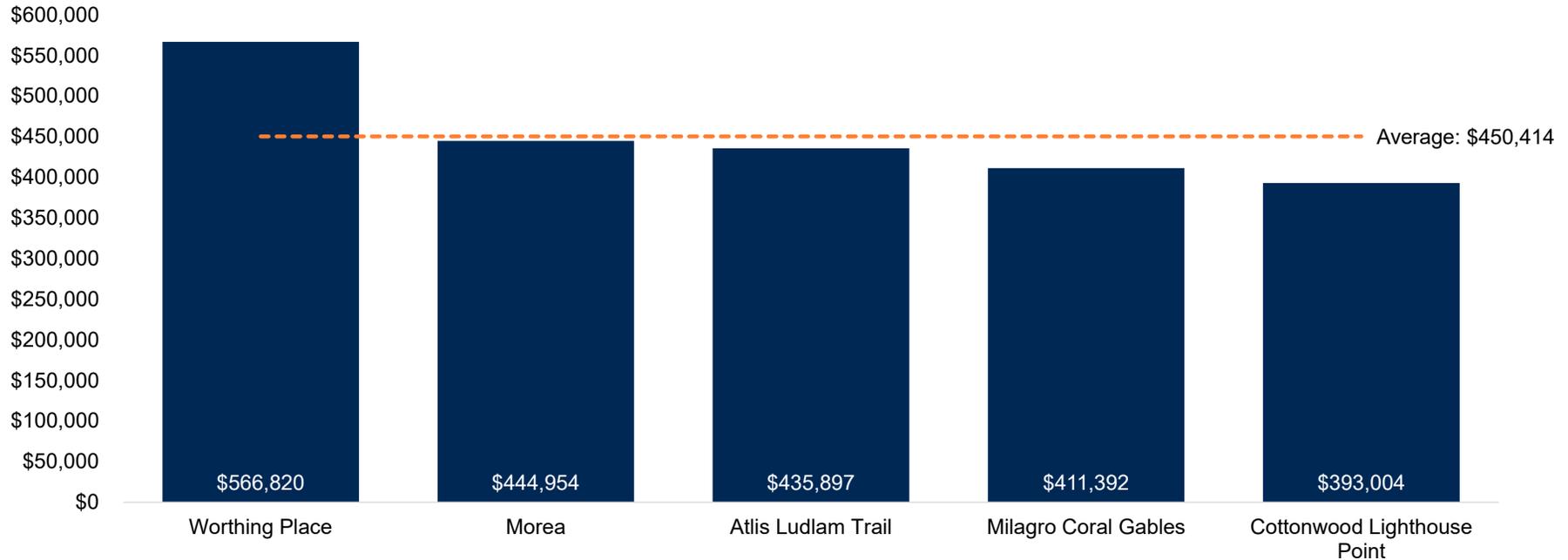


**RANKED BY PRICE PER SQUARE FOOT**

PROPERTY NAME	YEAR BUILT	# OF UNITS	PRICE PER		SALE PRICE	CLOSE OF ESCROW
			SQ. FT.	UNIT		
Worthing Place	2010	217	\$491	\$566,820	\$123,000,000	Under Contract
Milagro Coral Gables	2013	237	\$485	\$411,392	\$97,500,000	May 2023
Atlis Ludlam Trail	2022	312	\$483	\$435,897	\$136,000,000	July 2023
Morea	2021	327	\$482	\$444,954	\$145,500,000	February 2022
Cottonwood Lighthouse Point	2015	243	\$395	\$393,004	\$95,500,000	June 2022
<b>AVERAGE</b>	<b>2016</b>	<b>267</b>	<b>\$467</b>	<b>\$450,414</b>	<b>\$119,500,000</b>	

# MULTIFAMILY SALES COMPARABLES

## AVERAGE PRICE PER UNIT



## RANKED BY PRICE PER UNIT

PROPERTY NAME	YEAR BUILT	# OF UNITS	PRICE PER		SALE PRICE	CLOSE OF ESCROW
			SQ. FT.	UNIT		
Worthing Place	2010	217	\$491	\$566,820	\$123,000,000	Under Contract
Morea	2021	327	\$482	\$444,954	\$145,500,000	February 2022
Atlis Ludlam Trail	2022	312	\$483	\$435,897	\$136,000,000	July 2023
Milagro Coral Gables	2013	237	\$485	\$411,392	\$97,500,000	May 2023
Cottonwood Lighthouse Point	2015	243	\$395	\$393,004	\$95,500,000	June 2022
<b>AVERAGE</b>	<b>2016</b>	<b>267</b>	<b>\$467</b>	<b>\$450,414</b>	<b>\$119,500,000</b>	

# MULTIFAMILY SALES COMPARABLES



1

## Atlas Ludlam Trail

7004 SW 40th Trail  
Miami, FL 33155

No. of Units	312	Units	Unit Type
Year Built	2022	35	Studio
Lot Size	2.73 Acres	28	1 Bed / 1 Bath
Sales Price	\$136,000,000	26	1 Bed / 1 Bath
Price/Unit	\$435,897	25	1 Bed / 1 Bath
Price/Square Foot	\$482.80	29	1 Bed / 1 Bath
Close of Escrow	July 13, 2023	24	2 Bed / 2 Bath
		27	2 Bed / 2 Bath
		44	2 Bed / 2 Bath
		23	2 Bed / 2 Bath
		21	3 Bed / 2 Bath
		30	3 Bed / 2 Bath



2

## Milagro Coral Gables

2263 SW 37th Avenue  
Coral Gables, FL 33145

No. of Units	237	Units	Unit Type
Year Built	2013	126	1 Bed / 1 Bath
Lot Size	1.59 Acres	1	2 Bed / 1 Bath
Sales Price	\$97,500,000	104	2 Bed / 2 Bath
Price/Unit	\$411,392	1	3 Bed / 2 Bath
Price/Square Foot	\$484.95	5	3 Bed / 3 Bath
Close of Escrow	May 5, 2023		

# MULTIFAMILY SALES COMPARABLES



3

## Cottonwood Lighthouse Point

4411 N Federal Highway  
Pompano Beach, FL 33064

No. of Units	243	Units	Unit Type
Year Built	2015	109	1 Bed / 1 Bath
Lot Size	8.56 Acres	122	2 Bed / 2 Bath
Sales Price	\$95,500,000	12	3 Bed / 2 Bath
Price/Unit	\$393,004		
Price/Square Foot	\$394.55		
Close of Escrow	June 22, 2022		



4

## Morea

601 N Federal Highway  
Pompano Beach, FL 33062

No. of Units	327	Units	Unit Type
Year Built	2021	12	Studio
Lot Size	2.99 Acres	195	1 Bed / 1 Bath
Sales Price	\$145,500,000	5	2 Bed / 1 Bath
Price/Unit	\$444,954	110	2 Bed / 2 Bath
Price/Square Foot	\$481.75	5	3 Bed / 2 Bath
Close of Escrow	February 22, 2022		

# MULTIFAMILY SALES COMPARABLES

5



## Worthing Place

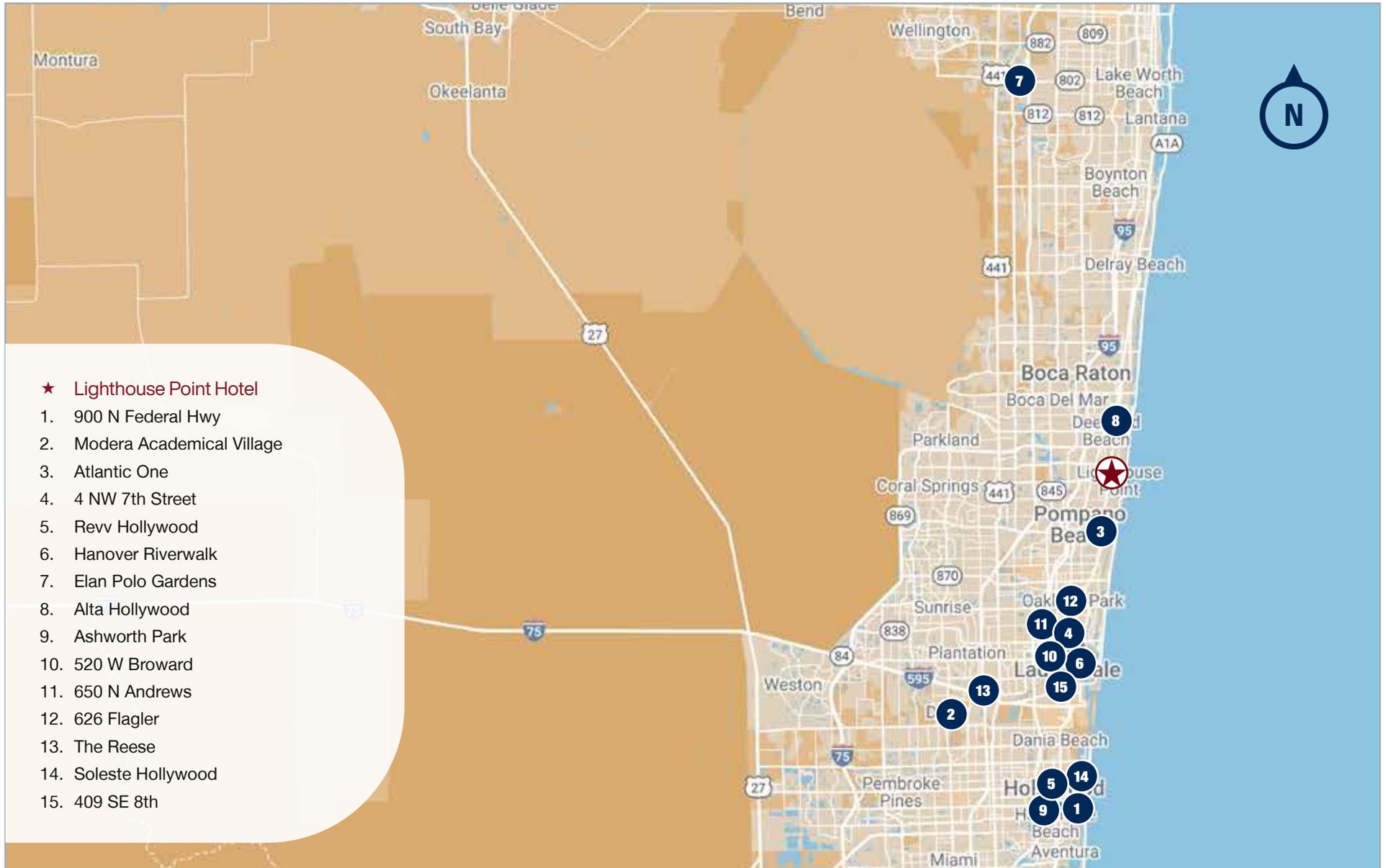
32 SE 2nd Avenue  
Delray Beach, FL 33444

No. of Units	217	Units	Unit Type
Year Built	2010	44	1 Bed / 1 Bath
Lot Size	2.36 Acres	51	1 Bed / 1 Bath
Sales Price	\$123,000,000	84	2 Bed / 2 Bath
Price/Unit	\$566,820	29	2 Bed / 2 Bath
Price/Square Foot	\$490.51	9	3 Bed / 2 Bath
Close of Escrow	Under Contract		

## Comments

Under Contract

# MULTIFAMILY DEVELOPMENT SITE SALES COMPARABLES



# MULTIFAMILY DEVELOPMENT SITE SALES COMPARABLES

PROPERTY	STREET ADDRESS	CITY	# OF UNITS	AREA		SALE DATE	SALE PRICE	SALE PRICE PER		
				(SQ. FT.)	(ACRES)			SQ. FT.	ACRE	UNIT
900 South Federal	900 S Federal Highway	Hallandale Beach	320	64,777	1.5	6/30/2022	\$26,000,000	\$401	\$17,333,333	\$81,250
Modera Academical Village	3400 S University Drive	Davie	397	213,444	4.9	7/14/2022	\$25,000,000	\$117	\$5,102,041	\$62,972
Atlantic One	1800 E Atlantic Boulevard	Pompano Beach	303	217,800	5.0	11/19/2021	\$17,000,000	\$78	\$3,400,000	\$56,106
4 NW 7th	4 NW 7th Street	Fort Lauderdale	173	56,628	1.3	10/12/2022	\$9,420,000	\$166	\$7,246,154	\$54,451
Revv Hollywood	2215 Hollywood Boulevard	Hollywood	180	69,696	1.6	4/27/2022	\$9,500,000	\$136	\$5,937,500	\$52,778
Hanover Riverwalk	477 SW 1st Avenue	Fort Lauderdale	380	66,998	1.5	3/3/2022	\$20,000,000	\$299	\$13,003,373	\$52,632
Elan Polo Gardens	8450 Lake Worth Road	Lake Worth	348	1,123,848	25.8	10/11/2021	\$18,280,000	\$16	\$708,527	\$52,529
Alta Hollywood	401 N Federal Highway	Hollywood	452	105,415	2.4	8/24/2021	\$23,000,000	\$218	\$9,504,132	\$50,885
Ashworth Park	2002 Pembroke Road	Hallandale Beach	367	673,438	15.5	12/16/2021	\$18,500,000	\$27	\$1,196,636	\$50,409
520 W Broward	520 W Broward Boulevard	Fort Lauderdale	365	34,532	0.8	12/14/2022	\$18,250,000	\$528	\$23,021,256	\$50,000
650 N Andrews	650 N Andrews Avenue	Fort Lauderdale	257	54,888	1.3	2/6/2023	\$12,625,000	\$230	\$10,019,403	\$49,125
626 Flagler	626 NE 1st Avenue	Fort Lauderdale	110	27,007	0.6	5/16/2022	\$5,320,000	\$197	\$8,580,645	\$48,364
The Reese	5700 Reese Road	Davie	170	176,418	4.1	8/19/2021	\$8,033,333	\$46	\$1,983,539	\$47,255
Soleste Hollywood	2001 Hollywood Boulevard	Hollywood	324	98,446	2.3	9/20/2021	\$15,230,000	\$155	\$6,738,938	\$47,006
409 SE 8th	409 SE 8th Street	Fort Lauderdale	380	58,370	1.3	6/14/2022	\$15,500,000	\$266	\$11,567,164	\$40,789
<b>AVERAGES</b>			<b>302</b>	<b>202,780</b>	<b>4.7</b>		<b>\$16,110,556</b>	<b>\$192</b>	<b>\$8,356,176</b>	<b>\$53,103</b>





# FINANCIAL ANALYSIS

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# EXISTING HOTEL: PRO FORMA INFORMATION

Address	Year Built	# Of Units	Unit Type	Bldg SF	Lot Size (SF)	Lot Size (AC)	Non-Ad 2022	Ad Val 2022	Combined 2022	Non-Ad 2023	Ad Val 2023	Combined 2023
4211 N Federal Hwy	1980	24		13,194	30,204	0.69	\$4,710.26	\$28,165.99	\$32,876.25	\$7,388.64	\$31,664.92	\$39,053.56
4211 N Federal Hwy	1968	37		23,687	71,708	1.65	\$8,456.26	\$58,599.45	\$67,055.71	\$8,456.26	\$58,599.45	\$67,055.71
N 19th Ave	N/A	N/A		N/A	16,539	0.38	\$0.00	\$1,867.77	\$1,867.77	\$0.00	\$6,904.42	\$6,904.42
Building A		6	Studio									
Building B		21	1 Bdr / 1 Bath Large									
		1	Studio									
Building C - Down		12	Studio									
		6	2Bdr / 1 Bath									
Building D		18	Hotel Room									
Office/Front		1	2 Bdr / 2 Bath Ste									
		1	Hotel Room									
		Storage	Commercial									
<b>TOTALS</b>	<b>1968-1980</b>	<b>66</b>		<b>36,881</b>	<b>118,451</b>	<b>2.71926079</b>	<b>\$13,166.52</b>	<b>\$88,633.21</b>	<b>\$101,799.73</b>	<b>\$15,844.90</b>	<b>\$97,168.79</b>	<b>\$113,013.69</b>

**MILLAGE**  
**20.8329**

## ANNUAL INCOME

High Season Ave	Low Season Ave	ADR	Weekly Ave	Occupancy	Annual Gross Rent	Storage Income	Additional Income
\$134.28	\$91.43	\$112.86	\$789.99	90%	\$2,440,105.67	\$42,000.00	\$6,726.56

## ANNUAL EXPENSES

Insurance	W/S	Gas	Trash	Electric	Internet/ TV	Payroll	Landscaping	Pest Control	Supplies & Materials	Ads/ Booking	Licenses	Dues/ Subscriptions
<b>\$150,251.91</b>	<b>\$11,688.07</b>	<b>\$2,440.42</b>	<b>\$6,483.91</b>	<b>\$29,405.01</b>	<b>\$1,911.44</b>	<b>\$210,000.00</b>	<b>\$24,956.05</b>	<b>\$11,700.00</b>	<b>\$42,858.46</b>	<b>\$9,818.00</b>	<b>\$3,038.87</b>	<b>\$3,385.16</b>

Expenses provided by seller from T-12

# RENT ROLL

As of October,2023

UNIT	UNIT TYPE	Square Feet	STABILIZED	STABILIZED	PRO FORMA	PRO FORMA
			Rent / Month	Rent / SF/ Month	Rent / Month	Rent/ SF/ Month
A-1	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
A-2	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
A-3	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
A-4	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
A-5	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
A-6	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
B-1	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-2	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-3	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-4	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-5	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-6	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-7	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-8	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-9	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-10	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-11	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-12	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-13	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-14	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-15	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-16	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-17	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-18	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-19	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-20	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-21	1 Bdr / 1 Bath	600	\$3,650	\$6.08	\$4,015	\$6.69
B-22	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-1	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-2	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-3	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-4	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-5	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-6	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-7	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37

# RENT ROLL

* C-8	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-9	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-10	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-11	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-12	Studio	525	\$3,042	\$5.79	\$3,346	\$6.37
* C-13	2 Bdr / 1 Bath	650	\$4,258	\$6.55	\$4,684	\$7.21
* C-14	2 Bdr / 1 Bath	650	\$4,258	\$6.55	\$4,684	\$7.21
* C-15	2 Bdr / 1 Bath	650	\$4,258	\$6.55	\$4,684	\$7.21
* C-16	2 Bdr / 1 Bath	650	\$4,258	\$6.55	\$4,684	\$7.21
* C-17	2 Bdr / 1 Bath	650	\$4,258	\$6.55	\$4,684	\$7.21
* C-18	2 Bdr / 1 Bath	650	\$4,258	\$6.55	\$4,684	\$7.21
D-1	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-2	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-3	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-4	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-5	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-6	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-7	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-8	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-9	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-10	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-11	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-12	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-13	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-14	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-15	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-16	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-17	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
D-18	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
O-1	Motel Room	515	\$2,433	\$4.72	\$2,676	\$5.20
O-2	2 Bdr / 2 Bath Suite	750	\$4,867	\$6.49	\$5,354	\$7.14
<b>Total</b>		<b>37,010</b>	<b>\$211,090</b>	<b>\$5.70</b>	<b>\$232,199</b>	<b>\$6.27</b>

- Note: Hotel revenue based on pro forma market conditions.

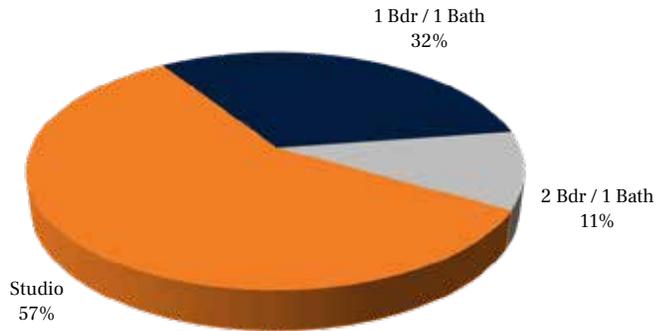
\* Building C is currently vacant. Revenue based on pro forma market conditions.

# PRICING DETAILS

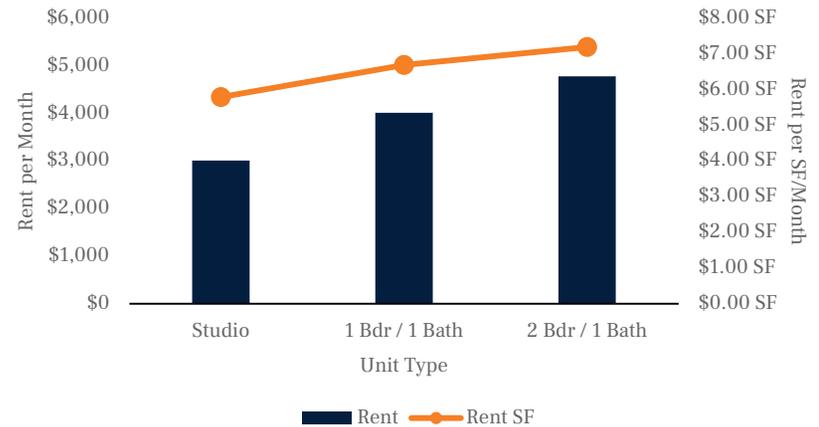
UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	STABILIZED			PRO FORMA		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
Studio	19	525	\$3,042 - \$3,042	\$3,042	\$5.79	\$57,798	\$3,346	\$6.37	\$63,578
Motel Room	19	515	\$2,433 - \$2,433	\$2,433	\$4.72	\$46,227	\$2,676	\$5.20	\$50,850
1 Bdr / 1 Bath	21	600	\$3,650 - \$3,650	\$3,650	\$6.08	\$76,650	\$4,015	\$6.69	\$84,315
2 Bdr / 1 Bath	6	650	\$4,258 - \$4,258	\$4,258	\$6.55	\$25,548	\$4,684	\$7.21	\$28,103
2 Bdr / 2 Bath Suite	1	750	\$4,867 - \$4,867	\$4,867	\$6.49	\$4,867	\$5,354	\$7.14	\$5,354
<b>TOTALS/WEIGHTED AVERAGES</b>	<b>66</b>	<b>561</b>		<b>\$3,198</b>	<b>\$5.70</b>	<b>\$211,090</b>	<b>\$3,518</b>	<b>\$6.27</b>	<b>\$232,199</b>

<b>GROSS ANNUALIZED RENTS</b>	<b>\$2,533,080</b>	<b>\$2,786,388</b>
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Unit Distribution



Unit Rent



# OPERATING STATEMENT

INCOME	Stabilized		Pro Forma	NOTES	PER UNIT	PER SF
<b>Rental Income</b>						
Gross Potential Rent	2,786,388		2,786,388	[1]	42,218	75.29
Loss / Gain to Lease	(253,308)	9.1%	0		0	0.00
Gross Scheduled Rent	2,533,080		2,786,388		42,218	75.29
Physical Vacancy	(759,924)	30.0%	(835,916)	30.0% [2]	(12,665)	(22.59)
<b>TOTAL VACANCY</b>	<b>(759,924)</b>	<b>30.0%</b>	<b>(835,916)</b>	<b>30.0%</b>	<b>(\$12,665)</b>	<b>(\$23)</b>
Effective Rental Income	1,773,156		1,950,472		29,553	52.70
<b>Other Income</b>						
Commercial Storage Income	42,000		42,000	[3]	636	1.13
All Other Income	6,726		6,726	[4]	102	0.18
<b>TOTAL OTHER INCOME</b>	<b>\$48,726</b>		<b>\$48,726</b>		<b>\$738</b>	<b>\$1.32</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$1,821,882</b>		<b>\$1,999,197</b>		<b>\$30,291</b>	<b>\$54.02</b>
<b>EXPENSES</b>	<b>Stabilized</b>		<b>Pro Forma</b>	<b>NOTES</b>	<b>PER UNIT</b>	<b>PER SF</b>
Real Estate Taxes	143,117		143,117	[5]	2,168	3.87
Insurance	165,000		165,000	[6]	2,500	4.46
Utilities - Electric	29,405		29,405	[7]	446	0.79
Utilities - Water & Sewer	11,688		11,688	[8]	177	0.32
Utilities - Gas	2,440		2,440	[9]	37	0.07
Trash Removal	6,484		6,484	[10]	98	0.18
Repairs & Maintenance	102,300		102,300	[11]	1,550	2.76
Landscaping	24,956		24,956	[12]	378	0.67
Pest Control	11,700		11,700	[13]	177	0.32
Advertising & Booking Commissions	9,818		9,818	[14]	149	0.27
Payroll	210,000		210,000	[15]	3,182	5.67
Internet & Television	19,800		19,800	[16]	300	0.53
Licenses & Subscriptions	6,424		6,424	[17]	97	0.17
Office Expenses	5,706		5,706	[18]	86	0.15
Cleaning, Supplies & Materials	42,858		42,858	[19]	649	1.16
Operating Reserves	16,500		16,500	[20]	250	0.45
Management Fee	273,282	15.0%	299,880	15.0% [21]	4,544	8.10
<b>TOTAL EXPENSES</b>	<b>\$1,081,479</b>		<b>\$1,108,076</b>		<b>\$16,789</b>	<b>\$29.94</b>
EXPENSES AS % OF EGI	59.4%		55.4%			
<b>NET OPERATING INCOME</b>	<b>\$740,403</b>		<b>\$891,121</b>		<b>\$13,502</b>	<b>\$24.08</b>

Notes and assumptions to the above analysis are on the following page.

# OPERATING STATEMENT NOTES

## NOTES TO OPERATING STATEMENT

- [1] Gross Potential Rent based on market rents of approximately \$115 ADR for the area. Stabilized income based on approximate average ADR of \$100.
- [2] Physical vacancy based on submarket average of 30 percent of gross current rent.
- [3] Commercial Storage income based on current annual income provided by owner of \$42,000 per year.
- [4] All Other Income based on actual annual income provided by owner of \$6,726.56 per year.
- [5] Real estate taxes are reassessed based on 80 percent of listing price, times the 2023 millage rate (20.8329), plus 2023 non ad-valorem taxes (\$19,915.74), minus 4 percent for early tax payment. 2023 real estate taxes were \$113,663.80.
- [6] Insurance based on pro forma assumption of \$2,500 per unit per year.
- [7] Utilities - Electric based on actual figures from owner's T-12 Income statement of \$29,405.01 per year.
- [8] Utilities - Water & Sewer based on actual figures from owner's T-12 Income statement of \$11,688.07 per year.
- [9] Utilities - Gas based on actual figures from owner's T-12 Income statement of \$2,440.42 per year.
- [10] Trash Removal based on actual figures from owner's T-12 Income statement of \$6,483.91 per year.
- [11] Repairs & Maintenance based on pro forma assumption of \$1,550 per unit per year.
- [12] Landscaping based on actual figures from owner's T-12 Income statement of \$24,956.05 per year.
- [13] Pest Control based on actual figures from owner's T-12 Income statement of \$11,700 per year.
- [14] Advertising & Booking Commissions based on actual figures from owner's T-12 Income statement of \$9,818 per year.
- [15] Payroll based on actual figures from owner's T-12 Income statement of \$210,000 per year.
- [16] Internet & Television based on pro forma assumption of \$25 per key per month.
- [17] Licenses & Subscriptions based on actual figures from owner's T-12 Income statement of \$6,424.03 per year.
- [18] Office Expenses based on actual figures from owner's T-12 Income statement of \$5,706 per year.
- [19] Cleaning, Supplies & Materials based on actual figures from owner's T-12 Income statement of \$42,858 per year.
- [20] Operating Reserves based on pro forma assumption of \$250 per unit per year.
- [21] Management Fee based on pro forma assumption of 15% of effective gross income.

# INVESTMENT SUMMARY

## SUMMARY

Price	\$7,750,000	
Down Payment	\$2,712,500	35%
Number of Units	66	
Price Per Unit	\$117,424	
Price Per SqFt	\$209.40	
Rentable SqFt	37,010	
Lot Size	2.72 Acres	
Approx. Year Built	1980	

## RETURNS

	Stabilized	Pro Forma
CAP Rate	9.55%	11.50%
GRM	3.06	2.78
Cash-on-Cash	10.83%	16.38%
Debt Coverage Ratio	1.66	1.99

## FINANCING

	1st Loan
Loan Amount	\$5,037,500
Loan Type	New
Interest Rate	7.50%
Amortization	25 Years
Year Due	2033

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
38	Studio	520	\$2,738	\$3,011
21	1 Bdr / 1 Bath	600	\$3,650	\$4,015
7	2 Bdr / 1 Bath	664	\$4,345	\$4,780

## OPERATING DATA

### INCOME

		Stabilized		Pro Forma
Gross Scheduled Rent		\$2,533,080		\$2,786,388
Less: Vacancy/Deductions	30.0%	\$759,924	30.0%	\$835,916
Total Effective Rental Income		\$1,773,156		\$1,950,472
Other Income		\$48,726		\$48,726
Effective Gross Income		\$1,821,882		\$1,999,197
Less: Expenses	59.4%	\$1,081,479	55.4%	\$1,108,076
Net Operating Income		\$740,403		\$891,121
Cash Flow		\$740,403		\$891,121
Debt Service		\$446,720		\$446,720
Net Cash Flow After Debt Service	10.83%	\$293,683	16.38%	\$444,401
Principal Reduction		\$71,326		\$76,864
TOTAL RETURN	13.46%	\$365,009	19.22%	\$521,265

### EXPENSES

	Stabilized	Pro Forma
Real Estate Taxes	\$143,117	\$143,117
Insurance	\$165,000	\$165,000
Utilities - Electric	\$29,405	\$29,405
Utilities - Water & Sewer	\$11,688	\$11,688
Utilities - Gas	\$2,440	\$2,440
Trash Removal	\$6,484	\$6,484
Repairs & Maintenance	\$102,300	\$102,300
Landscaping	\$24,956	\$24,956
Pest Control	\$11,700	\$11,700
Advertising & Booking Commissions	\$9,818	\$9,818
Payroll	\$210,000	\$210,000
Internet & Television	\$19,800	\$19,800
Licenses & Subscriptions	\$6,424	\$6,424
Office Expenses	\$5,706	\$5,706
Cleaning, Supplies & Materials	\$42,858	\$42,858
Operating Reserves	\$16,500	\$16,500
Management Fee	\$273,282	\$299,880
TOTAL EXPENSES	\$1,081,479	\$1,108,076
Expenses/Unit	\$16,386	\$16,789
Expenses/SF	\$29.22	\$29.94



# HOSPITALITY SUBMARKET REPORT | CORAL SPRINGS/POMPANO



Hospitality Submarket Report

# OVERVIEW:

12 Mo Occupancy

**70.5%**

12 Mo ADR

**\$148.79**

12 Mo RevPAR

**\$104.90**

12 Mo Supply

**3M**

12 Mo Demand

**2.1M**

The Coral Springs/Pompano Beach submarket comprises 8,400 hotel rooms spread across 124 properties. Unlike the broader Fort Lauderdale market, Coral Springs/Pompano Beach is characterized by smaller hotels: The average property in the submarket has 68 rooms. The market-wide average of 90 rooms-per-building is closer to the national norm.

In the past 12 months, monthly occupancy has averaged 70.5%, moderately below the market average of 71.7% for the same period. Curiously, this recent underperformance cannot be solely attributed to COVID-19, as Coral Springs/Pompano Beach weathered the crisis slightly better than most areas. Here, monthly occupancy fell to 20.2% and annualized occupancy dropped to 46.6% in the initial wake of the pandemic. Since then, its recovery has been a step behind the rest of the Fort Lauderdale market.

As of September, twelve-month average RevPAR in the Coral Springs/Pompano Beach hotel submarket was climbing at an annual rate of 2.5%, essentially in line with the Fort Lauderdale average.

While developers are active elsewhere in the Fort Lauderdale market—1,400 rooms are underway—nothing is under construction in the submarket itself. But the submarket has seen recent development. In the past three years, 3 projects containing around 270 rooms came on line. That development was offset somewhat by a number of demolitions, which took around 77 rooms off the market over the same timeframe.

Coral Springs/Pompano Beach is among the more actively traded US hotel submarkets. But deal volume over the past year—7 trades—fell far short of what is typical in the area, consistent with a slowdown playing out nationally.

## KEY INDICATORS

Class	Rooms	12 Mo Occ	12 Mo ADR	12 Mo RevPAR	12 Mo Delivered	Under Construction
Luxury & Upper Upscale	1,897	67.5%	\$197.97	\$133.62	0	0
Upscale & Upper Midscale	4,079	72.4%	\$153.84	\$111.40	120	0
Midscale & Economy	2,471	69.8%	\$104.26	\$72.74	0	0
<b>Total</b>	<b>8,447</b>	<b>70.5%</b>	<b>\$148.79</b>	<b>\$104.90</b>	<b>120</b>	<b>0</b>

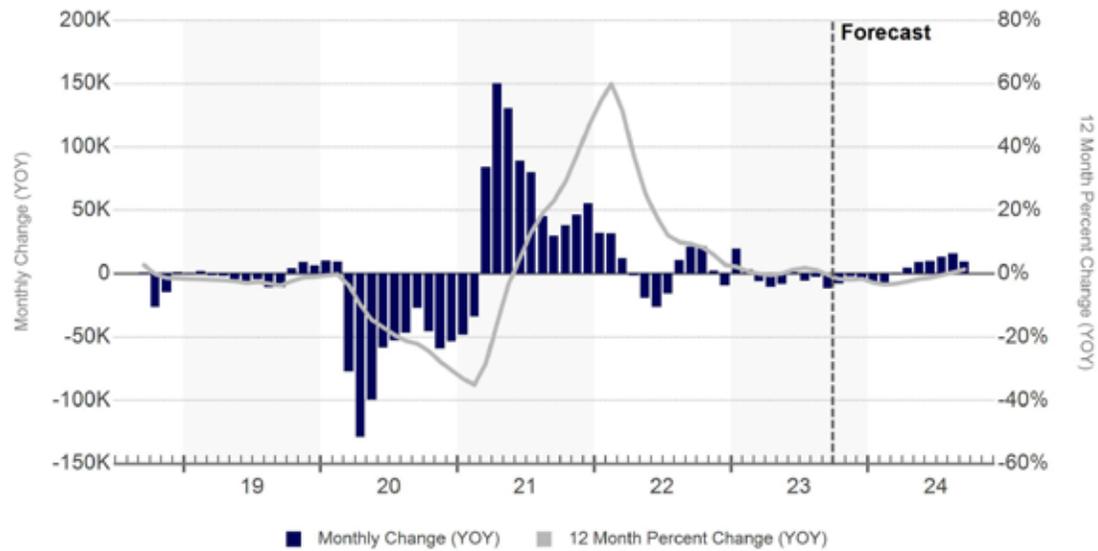
Average Trend	Current	3 Mo	YTD	12 Mo	Historical Average	Forecast Average
Occupancy	60.2%	64.3%	71.0%	70.5%	66.9%	71.3%
Occupancy Change	-6.3%	-2.9%	-0.5%	0.3%	-1.5%	0.4%
ADR	\$110.31	\$113.79	\$151.31	\$148.79	\$130.82	\$160.24
ADR Change	-5.7%	-5.0%	0.9%	2.2%	3.0%	3.0%
RevPAR	\$66.39	\$73.11	\$107.42	\$104.90	\$87.49	\$114.28
RevPAR Change	-11.6%	-7.8%	0.3%	2.5%	1.5%	3.4%

# PERFORMANCE:

## SUPPLY CHANGE



## DEMAND CHANGE

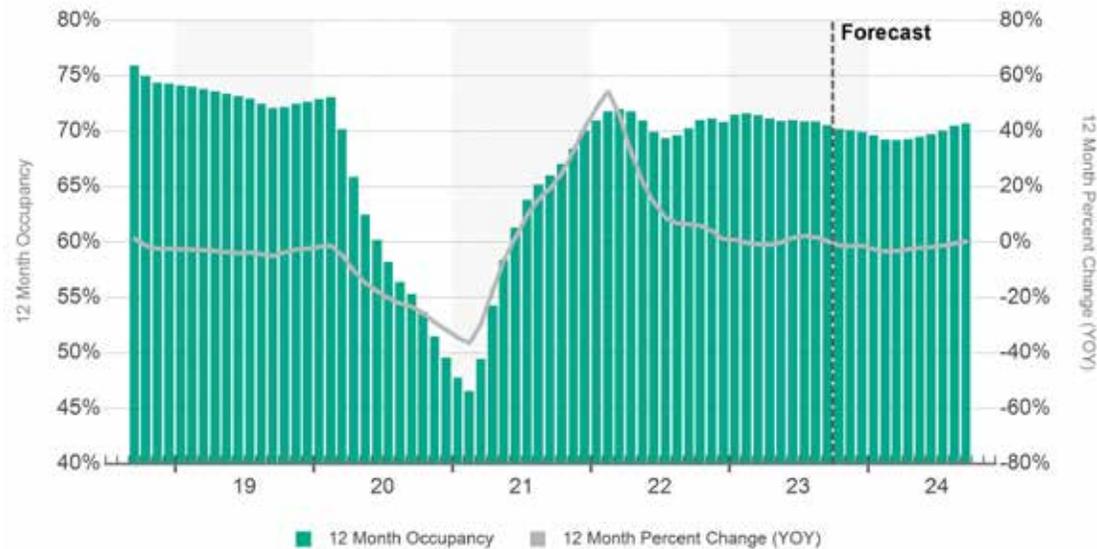


# PERFORMANCE:

## SUPPLY & DEMAND CHANGE



## OCCUPANCY

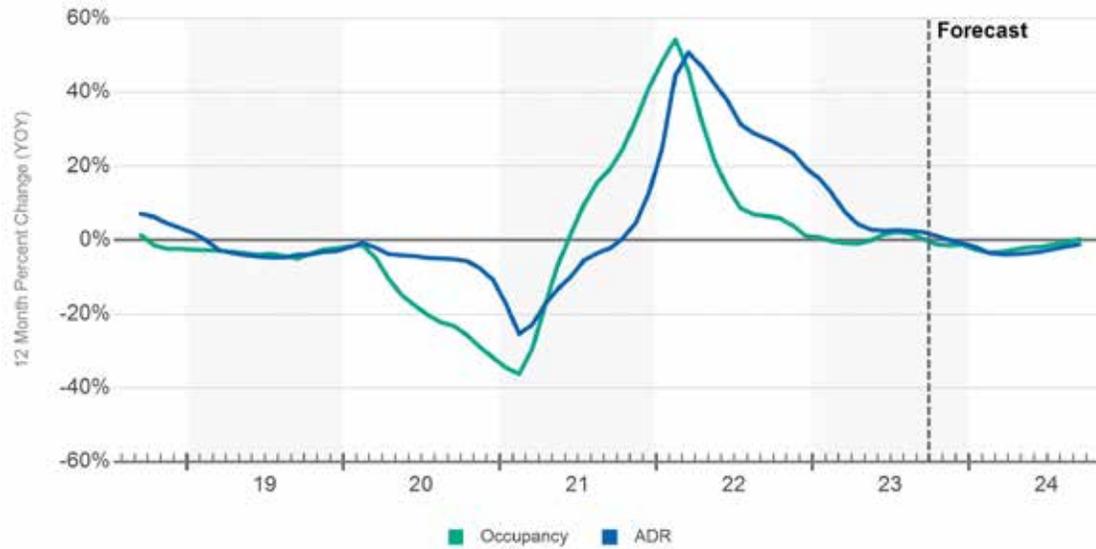


# PERFORMANCE:

## ADR

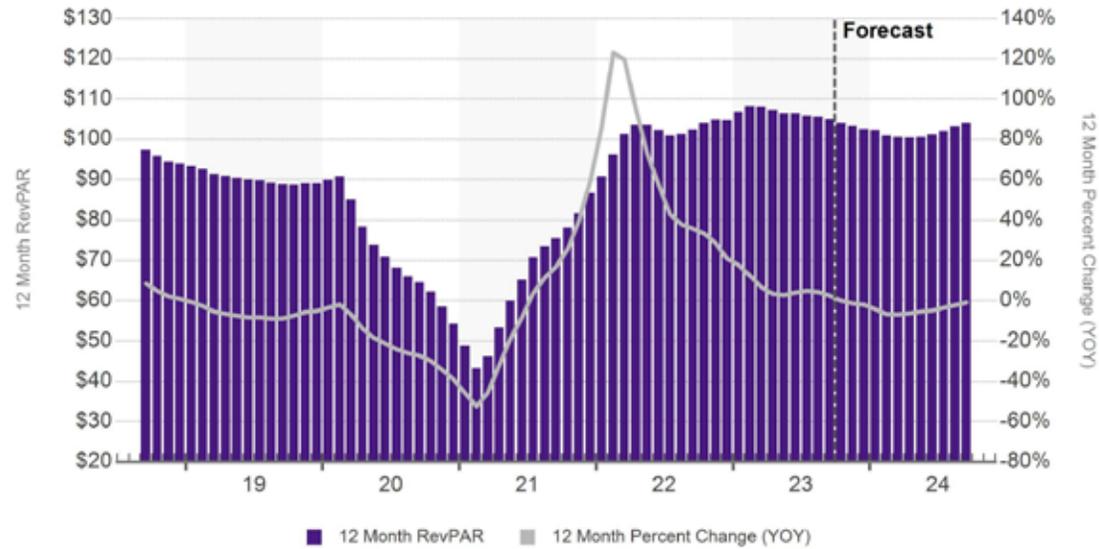


## OCCUPANCY & ADR CHANGE



# PERFORMANCE:

## REVPAR

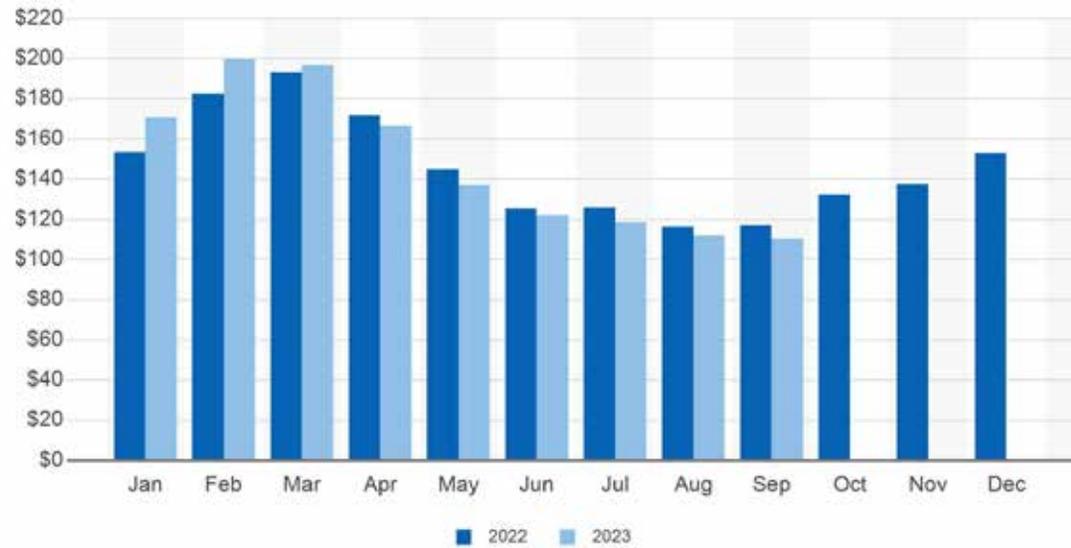


## OCCUPANCY MONTHLY

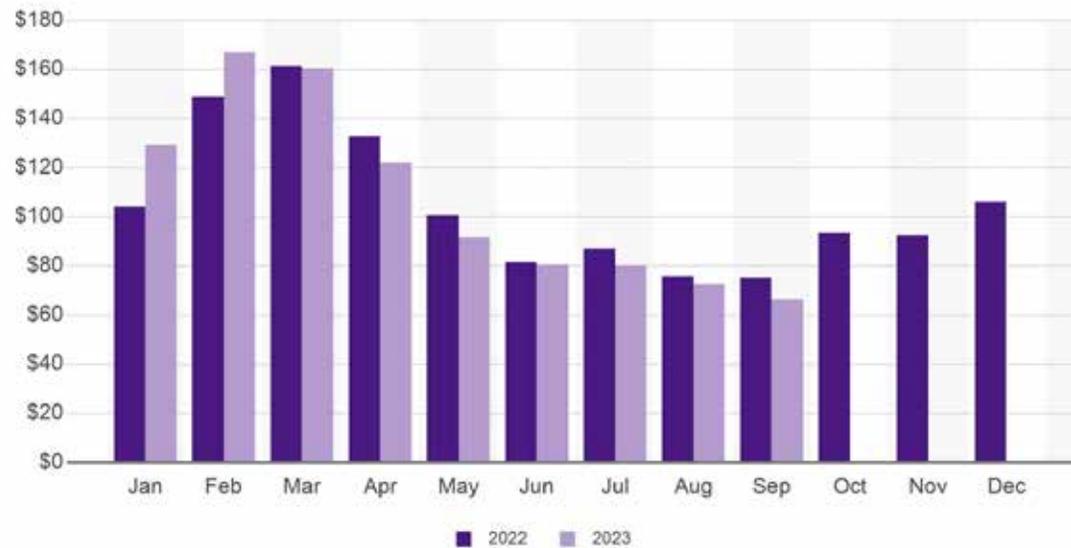


# PERFORMANCE:

ADR MONTHLY

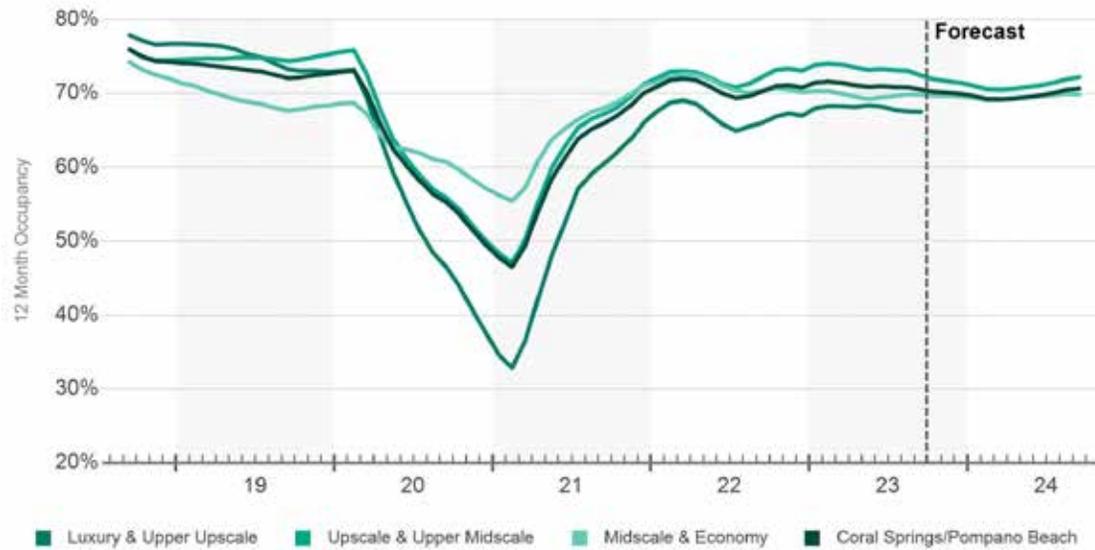


REVPAR MONTHLY

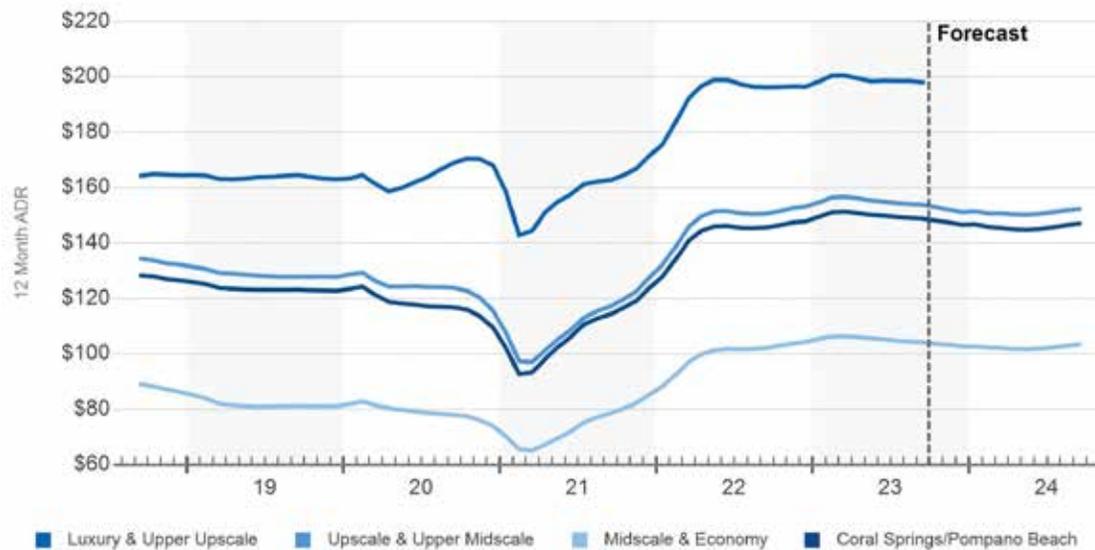


# PERFORMANCE:

OCCUPANCY BY CLASS

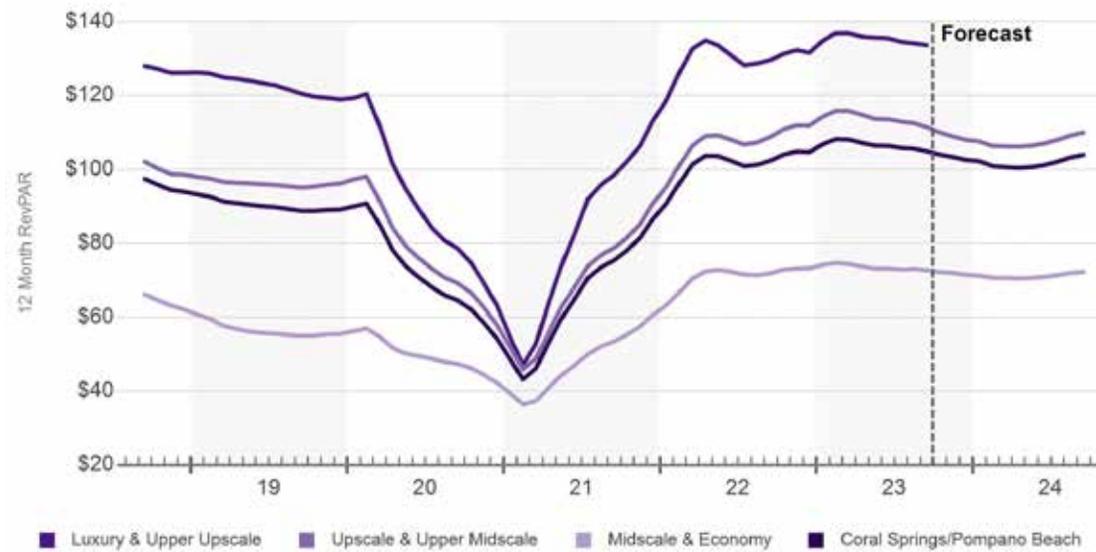


ADR BY CLASS

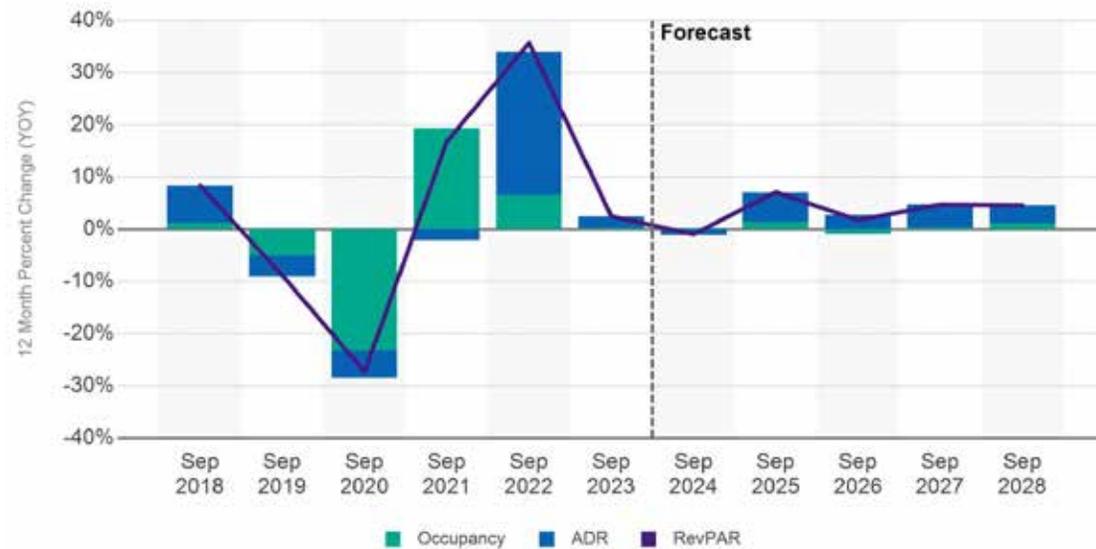


# PERFORMANCE:

REVPAR BY CLASS

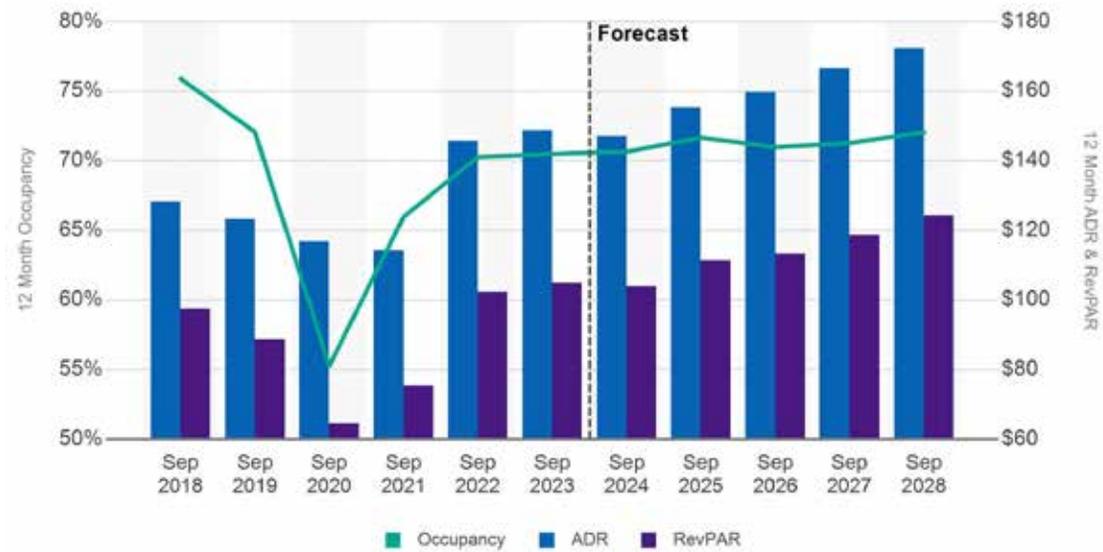


REVPAR GROWTH COMPOSITION



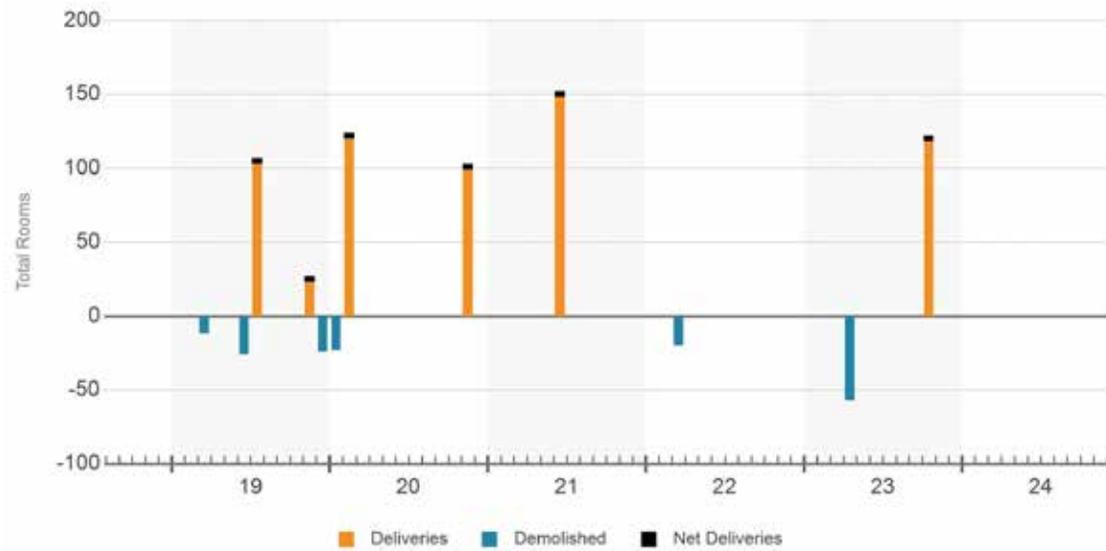
# PERFORMANCE:

OCCUPANCY, ADR & REVPAR

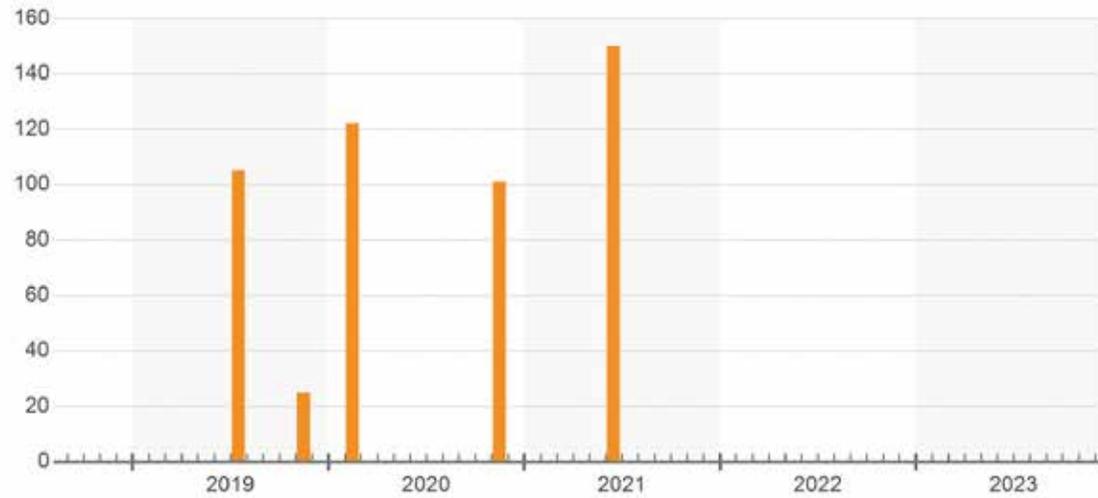


# CONSTRUCTION:

## DELIVERIES & DEMOLITIONS



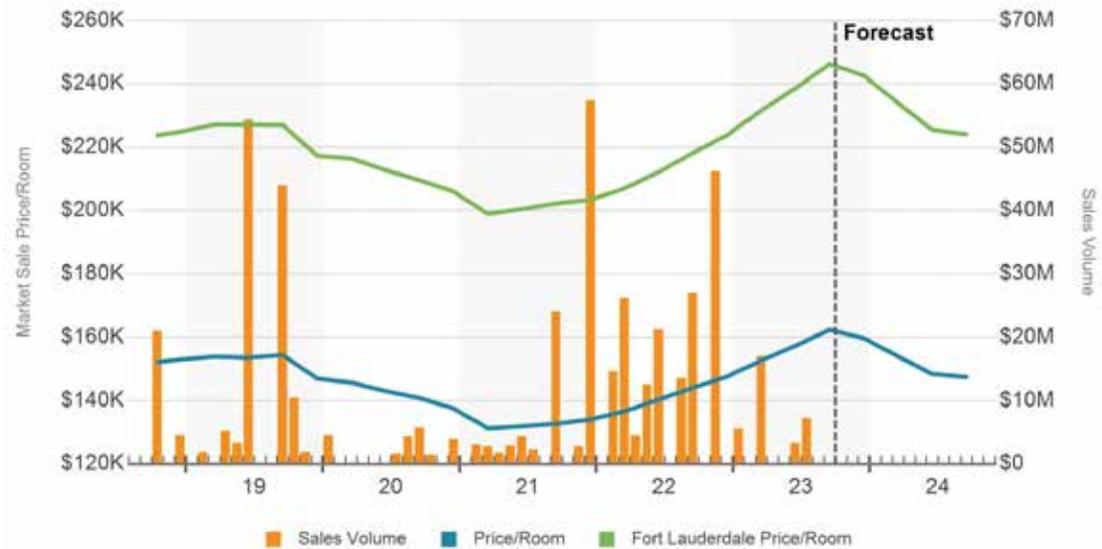
## ROOMS DELIVERED



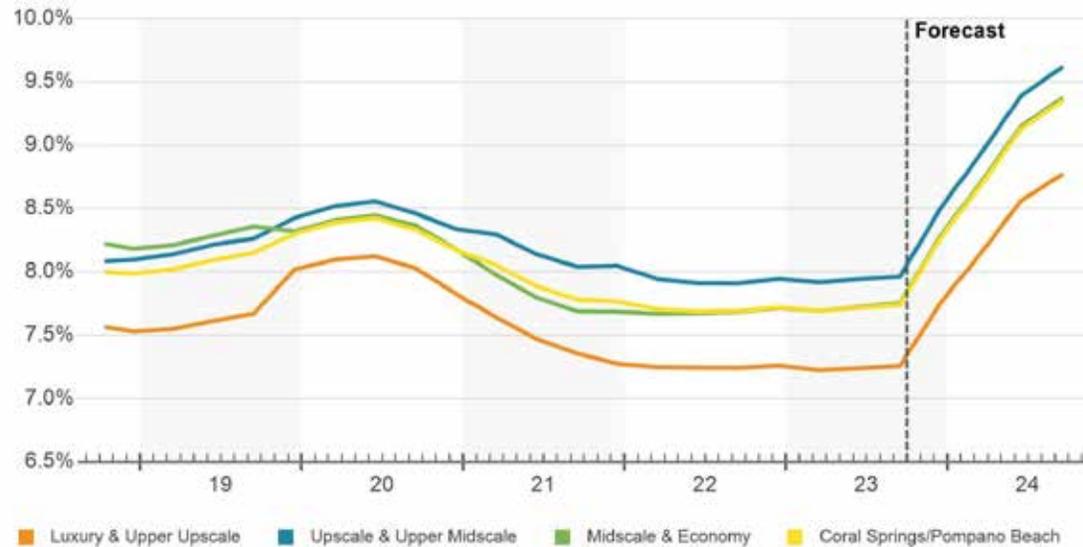


# SALES:

## SALES VOLUME & MARKET SALE PRICE PER ROOM



## MARKET CAP RATE

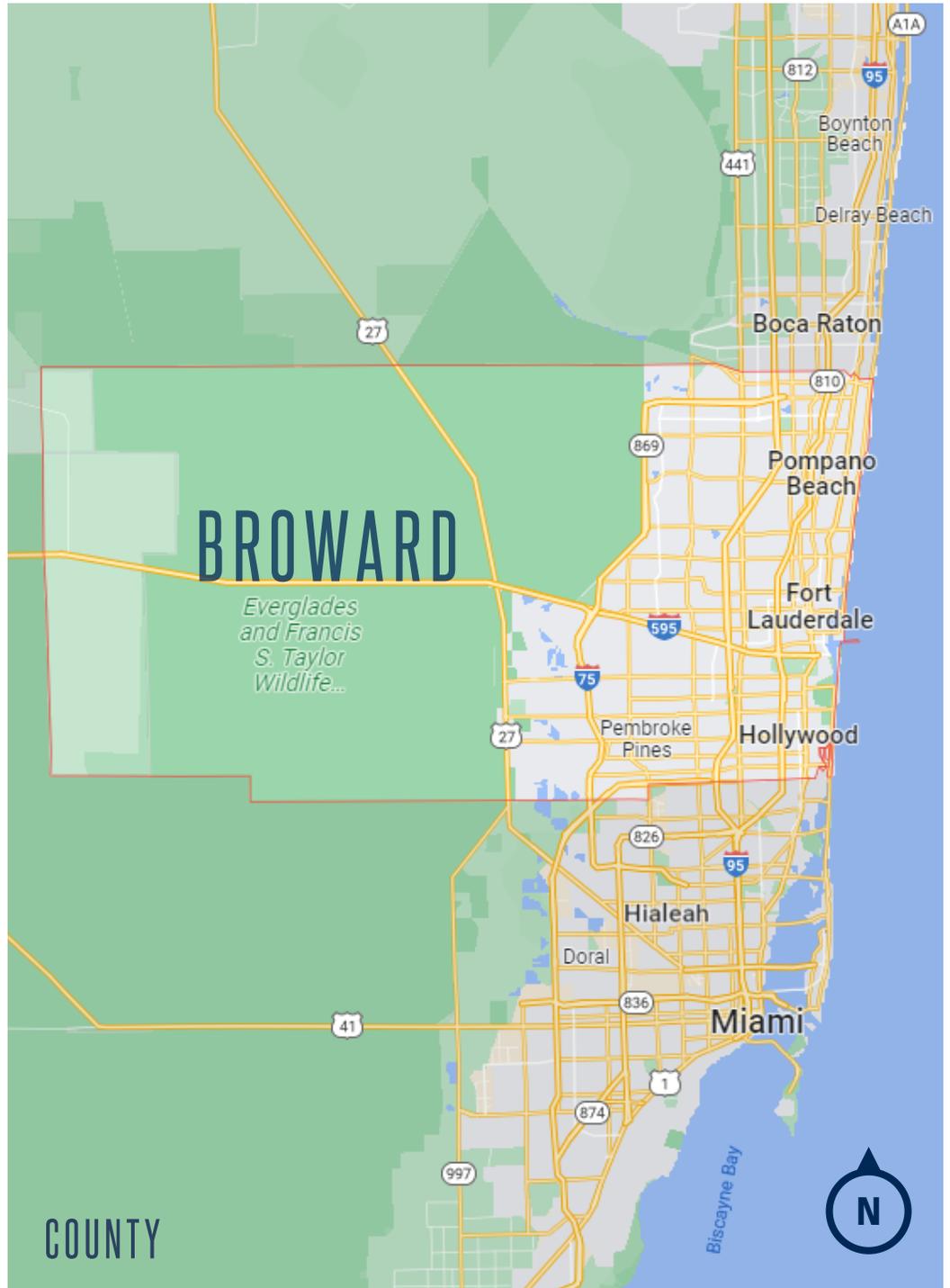
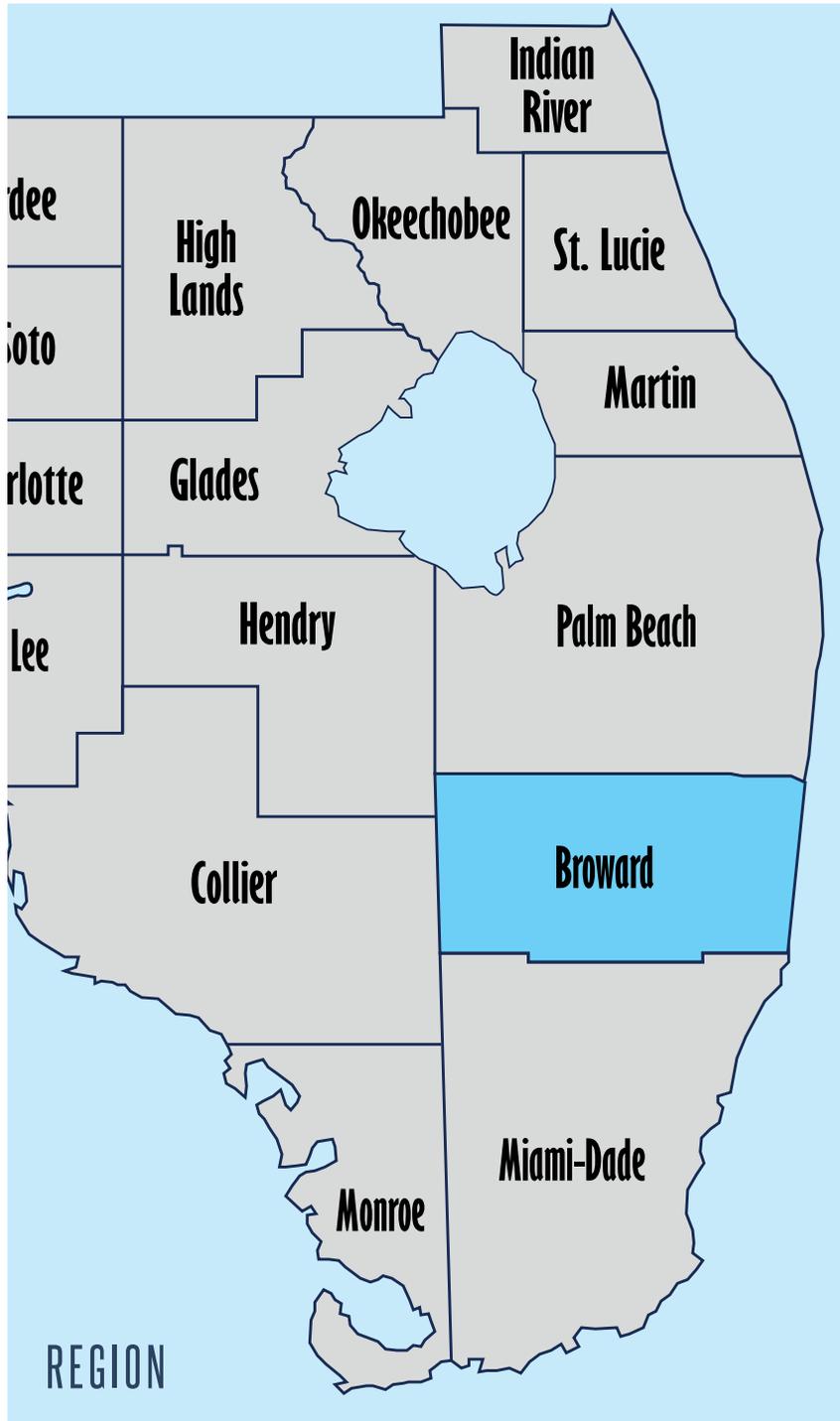






# MARKET OVERVIEW







- ➔ The county's population will increase by roughly 35,300 residents by 2025. This growth will raise the metro's household count by 15,400.
- ➔ An increase in education attainment provides a skilled labor pool and has helped boost income levels. Approximately 31 percent of residents age 25 and older have at least a bachelor's degree, matching the national rate.

## 2021 POPULATION BY AGE\*\*



## QUALITY OF LIFE

Broward County has one of the most desirable climates in the U.S. and has a wide variety of recreational opportunities and cultural amenities. The metro boasts 300 days of sunshine annually, and the average winter temperature is 78 degrees. Fort Lauderdale is known as the “Venice of America” for its inland canals. In addition, more than 145 marinas along Fort Lauderdale’s inland waterways cater to boating and fishing needs. Various professional sports are nearby in Miami. There are also more than 40 golf courses in the county. Other attractions include the NSU Art Museum Fort Lauderdale, the Broward Center for the Performing Arts, Flamingo Gardens, Museum of Discovery and Science, Symphony of the Americas and the International Swimming Hall of Fame and Museum.



\* Forecast \*\* Estimate

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau (<https://www.census.gov/>, Population Estimates, July 1 2021)

## EDUCATION

In 2020, universities in Broward County awarded 30,043 degrees. The student population is skewed towards women, with 29,437 male students and 56,329 female students.

Most students graduating from Universities are Hispanic or Latino (9,559 and 33.4 percent), followed by Black or African American (8,353 and 29.2 percent), White (7,102 and 24.8 percent), and Unknown (1,436 and 5.01 percent).

The largest universities by number of degrees awarded are Broward College (12,914 and 43 percent), Nova Southeastern University (6,108 and 20.3 percent), and Keiser University-Ft Lauderdale (5,302 and 17.6 percent).

The most popular majors are Liberal Arts and Sciences (5,084 and 16.9 percent), General Business Administration and Management (3,692 and 12.3 percent), and Registered Nursing (2,013 and 6.7 percent).

The median tuition costs are \$14,944 for private four year colleges, and \$1,968 and \$1,968 respectively, for public four year colleges for in-state students and out-of-state students.

## HOUSING AND LIVING

The median property value in Broward County was \$282,400 in 2020, which is 1.23 times larger than the national average of \$229,800. Between 2019 and 2020 the median property value increased from \$265,000 to \$282,400, a 6.57 percent increase. The homeownership rate is 62.8 percent, which is lower than the national average of 64.4 percent. People in Broward County have an average commute time of 28.9 minutes, and they drove alone to work. Car ownership is approximately the same as the national average, with an average of two cars per household.



# BROWARD ECONOMY

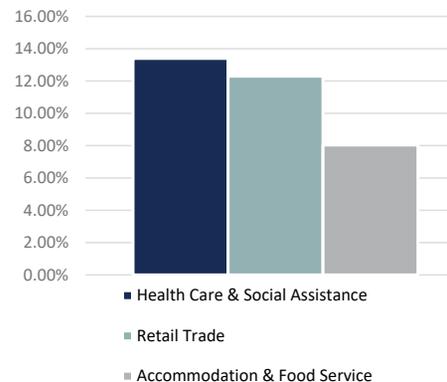
## QUICK FACTS:

- Key economic drivers include tourism, healthcare, biotechnology and commerce.
- As a major point of access to both international trade and cruise tourism, Port Everglades typically generates more than \$32 billion of economic activity and supports more than 13,000 direct local jobs. Activity has increased since the pandemic as other ports became congested
- The significant population of senior citizens results in healthcare playing a major role in the county's economy.
- A diverse array of companies are headquartered in the area, including Citrix Systems, AutoNation and Chewy.

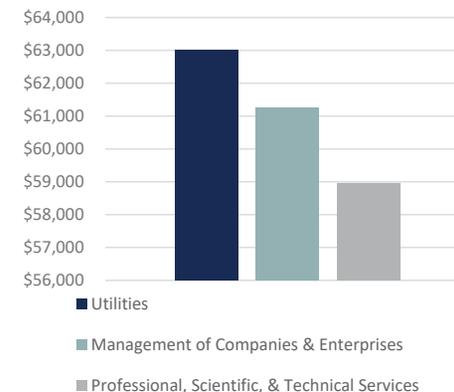
## THE TOP 5 LARGEST EMPLOYERS IN BROWARD COUNTY

- Spherion Corp
- AutoNation
- Republic Services
- Kaplan Higher Education
- Seacor Holdings

Top Industries



Highest Paying Industries



MANUFACTURING

3%

PROFESSIONAL AND BUSINESS SERVICES

17%

GOVERNMENT

12%

LEISURE AND HOSPITALITY

11%

FINANCIAL ACTIVITIES

8%

TRADE, TRANSPORTATION AND UTILITIES

23%

CONSTRUCTION

6%

EDUCATION AND HEALTH SERVICES

13%

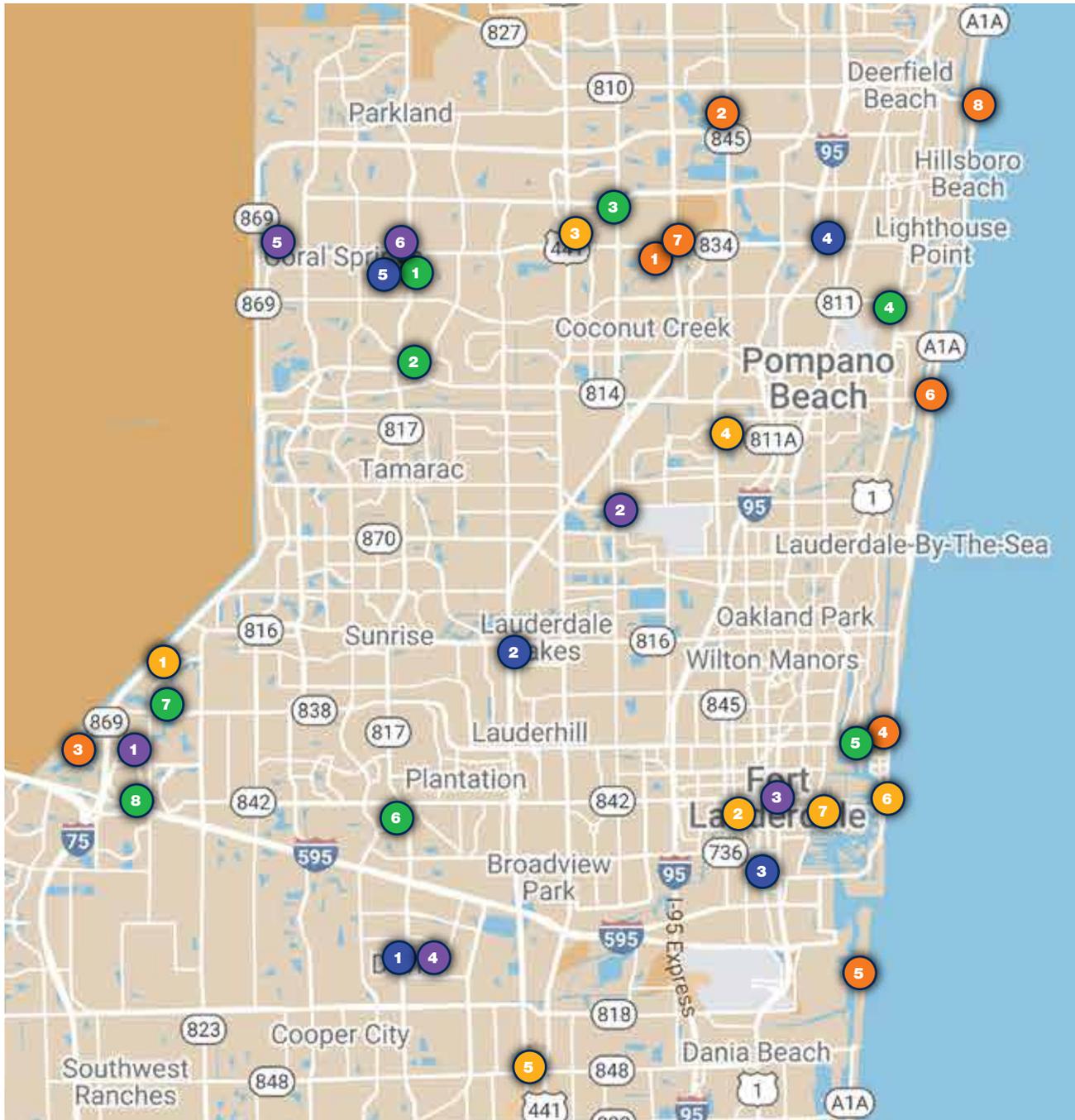
INFORMATION

2%

OTHER SERVICES

4%

# BROWARD | POINTS OF INTEREST



## SHOPPING

1. Downtown Coral Springs
2. Coral Square Mall
3. Promenade at Coconut Creek
4. Pompano Citi Centre
5. The Galleria Mall
6. Broward Mall
7. Sawgrass Mills Mall
8. IKEA

## ENTERTAINMENT

1. FLA Live Arena
2. Broward Center for the Performing Arts
3. Seminole Casino - Coconut Creek
4. Isle Casino Racing Pompano Park
5. Hard Rock Hotel and Casino
6. Beach Place
7. Las Olas Boulevard

## PARKS AND RECREATION

1. Tradewinds Park
2. Quiet Waters Park
3. Markham Park
4. Hugh Taylor Birch State Park
5. John U. Lloyd Beach State Park
6. Pompano Beach Public Beach
7. Ski Rixxen U.S.A
8. Deerfield Beach

## EDUCATION AND EMPLOYMENT

1. Sawgrass Corporate Park
2. Cypress Creek Business Centre
3. Downtown Ft. Lauderdale
4. Nova University / Broward College
5. Corporate Park of Coral Springs
6. Broward College - Coral Springs

## HEALTHCARE

1. HCA Florida University Hospital
2. Florida Medical Center
3. Broward Health Medical Center/Broward General
4. Broward Health North
5. Broward Health Medical Center Coral Springs

# POMPANO BEACH

## SUBMARKET OVERVIEW

Pompano Beach offers a variety of sunny accommodations ranging from a four-star beach resort with spa to charming studios. Dining in the City is always a culinary delight from quaint bistros to fine dining directly on the beach.

Regardless of what you consider fun, Pompano has it! For a bit of culture and art it has its own Cultural Center, the Bailey Contemporary Arts (BaCA) and the Ali Cultural Arts all offering exhibits featuring new and renowned artists, unique weekly performances and concerts, as well as art classes. Enjoy events such as 'Old town Untapped' showcasing Pompano's home brewing successes, 'Music Under the Stars' with local bands on the beach, 'Soulful Sundays' featuring South Florida's top Soul, R&B, Blues and Jazz performers, you may also be able to catch an amazing concert at our open-air Amphitheater.

Golfers can enjoy the Greg Norman Signature Pines Course along with the Palms Course, tennis players can match up at our professional tennis center with 16 lighted professional fast-dry clay courts for day and night play. There is also pickleball and swimmers can enjoy Pompano's Aquatic Center which hosts nine 25-meter lap lanes with two one-meter springboards, all located just a mile off the beach.

Whether you want to charter a fishing boat at the Hillsborough Inlet or take the water taxi, spending time on the water is easy to do. Adventure could be had with many water sports such as kayaking, paddle boarding and kite surfing on the beach or the intracoastal. For divers, Pompano Beach is the "wreck capital" of South Florida with 18 wrecks to explore. In particular, the Lady Luck wreck includes a casino themed deck a slot machine, giant dice and poker table.

You can try your luck at the smoke-free Isle Casino Racing Pompano Park with live action poker tables, slots machines, and harness racing. The casino also offers simulcasting from 20 venues across America.



WALK SCORE

43



TRANSIT SCORE

33



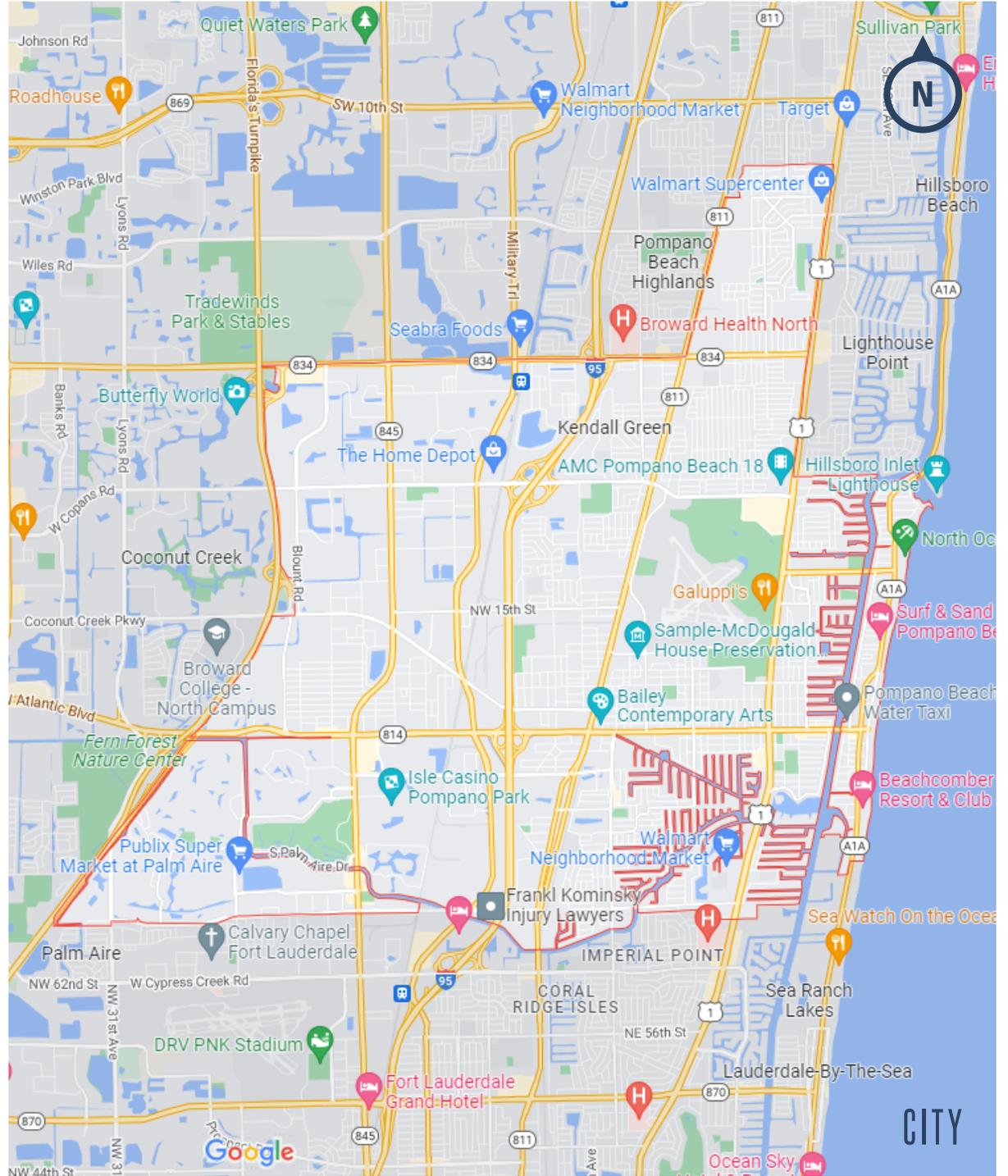
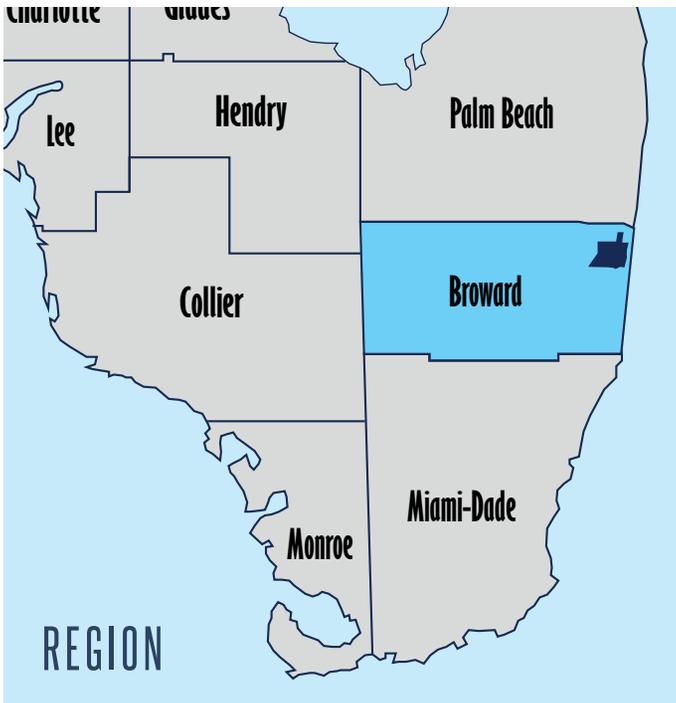
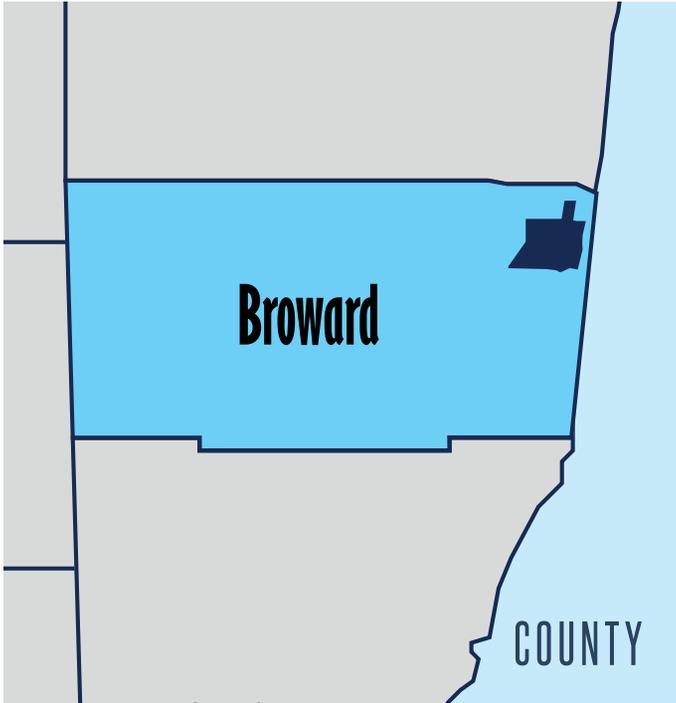
RENTAL GROWTH

14.8%



AVERAGE RENT

\$2,186



# POMPANO BEACH

## DEMOGRAPHICS



The city's population will increase to roughly 129,070 residents by 2026. This growth will raise the metro's household count to 56,209

### 2021 POPULATION BY AGE\*\*

20%

UNDER 20  
YEARS

19%

20-34 YEARS

7%

35-39 YEARS

13%

40-49 YEARS

21%

50-64 YEARS

29%

65+ YEARS

### QUALITY OF LIFE

Living in Pompano Beach offers residents an urban feel and most residents own their homes. In Pompano Beach there are an array of restaurants and parks. Many young professionals and retirees live in Pompano Beach. The public schools in Pompano Beach are above average.

Pompano Beach's overall livability score is above average. This rating is the sum of the city's data points and factors, and then a weighting of these variables is used to determine a good standard quality of life compared to other cities. The livability score considers education, crime, cost of living, and residents' overall happiness calculated as a predictive index through our advanced statistical models.

2021  
POPULATION:

126K

Growth  
2021-2026\*  
2.5%

2021  
HOUSEHOLDS:

55K

Growth  
2021-2026\*  
2.3%

2021  
MEDIAN AGE:

44.5

U.S. Median:  
38.4

2021 MEDIAN  
HOUSEHOLD INCOME:

\$50,994

U.S. Median:  
\$65,700

### EDUCATION

In 2020, universities in Pompano Beach awarded 133 degrees. The student population of Pompano Beach, FL is skewed towards women, with 106 male students and 147 female students.

Most students graduating from Universities are Black or African American (88 and 66.2 percent), followed by Hispanic or Latino (21 and 15.8 percent), White (19 and 14.3 percent), and Asian (2 and 1.5 percent).

The largest universities by number of degrees awarded are McDougle Technical Institute (103 and 77.4 percent), Hope College of Arts and Sciences (26 and 19.5 percent), and Pets Playground Grooming School (4 and 3.01 percent).

The most popular majors are Other Cosmetology & Related Personal Grooming Arts (32 and 24.1 percent), Registered Nursing (26 and 19.5 percent), and General Cosmetology (19 and 14.3 percent).

### HOUSING AND LIVING

The median property value in Pompano Beach was \$227,600 in 2020, which is 0.99 times smaller than the national average of \$229,800. Between 2019 and 2020 the median property value increased from \$213,700 to \$227,600, a 6.5 percent increase.

The homeownership rate is 52.9 percent, which is lower than the national average of 64.4 percent. People have an average commute time of 25.9 minutes, and they drove alone to work. Car ownership is approximately the same as the national average, with an average of two cars per household.



# POMPANO BEACH

## DEMOGRAPHICS

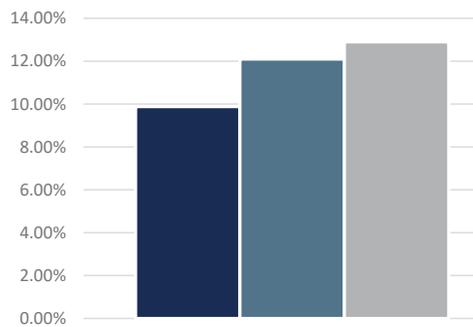
### QUICK FACTS:

- From 2019 to 2020, employment in Pompano Beach grew at a rate of 1.85 percent, from 50.3k employees to 51.2k employees.
- The most common job groups, by number of people are Sales and Related Occupations (6,482 people), Office and Administrative Support Occupations (5,757 people), and Construction and Extraction Occupations (5,636 people).
- Compared to other places, Pompano Beach has an unusually high number of residents working as Construction and Extraction Occupations (2.19 times higher than expected), Building and Grounds Cleaning and Maintenance Occupations (2.02 times), and Food Preparation and Serving Related Occupations (1.37 times).



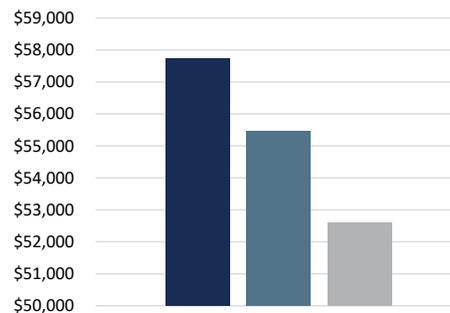
Source: <https://datausa.io/>

Top Industries



■ Construction  
■ Retail Trade  
■ Accommodation & Food Services

Highest Paying Industries

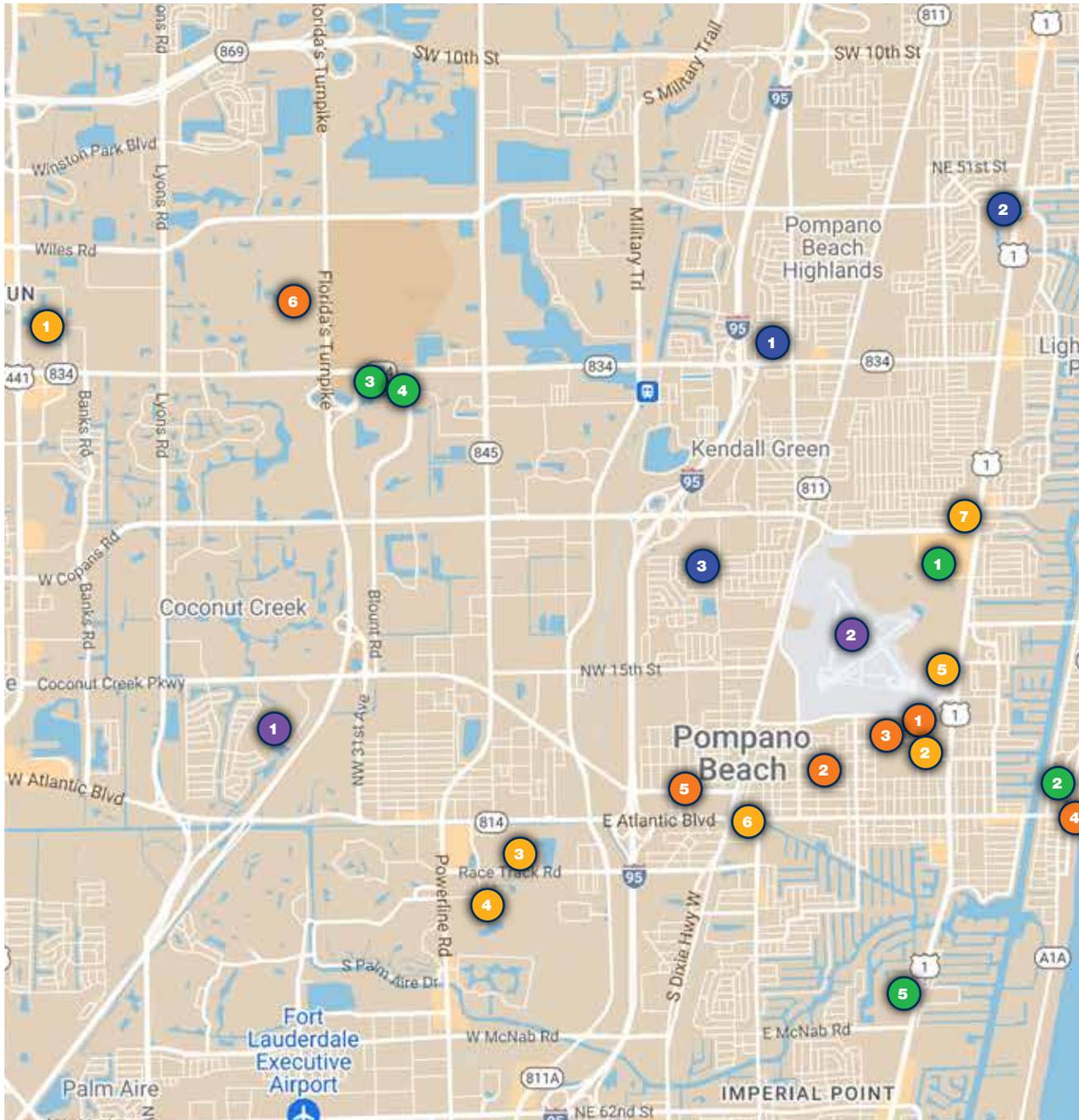


■ Information  
■ Professional, Scientific, & Technical Services  
■ Agriculture, Forestry, Fishing & Hunting

### THE TOP 5 LARGEST EMPLOYERS IN POMPANO BEACH

- Point Blank Enterprises
- PXC & M Holdings Inc
- AAA Auto
- Cash4Gold
- City of Pompano Beach

# POMPANO BEACH | POINTS OF INTEREST



## SHOPPING

1. POMPANO CITI CENTRE
2. OCEANSIDE CENTER
3. FESTIVAL MARKETPLACE
4. HILLSBORO ANTIQUE MALL
5. POMPANO MARKETPLACE

## ENTERTAINMENT

1. SEMINOLE CASINO COCONUT CREEK
2. POMPANO BEACH AMPHITHEATER
3. SKY ZONE TRAMPOLINE PARK
4. ISLE CASINO POMPANO PARK
5. GALUPPI'S
6. POMPANO BEACH CULTURAL CENTER
7. AMC POMPANO BEACH 18

## PARKS AND RECREATION

1. POMPANO COMMUNITY PARK
2. KESTER PARK
3. 4 FIELDS PARK
4. POMPANO BEACH PARK
5. ANNIE ADDERLY GILLIS PARK
6. TRADEWINDS PARK & STABLES

## EDUCATION & EMPLOYMENT

1. BROWARD COLLEGE - NORTH CAMPUS
2. FLORIDA FLIGHT ACADEMY

## HEALTHCARE

1. BROWARD HEALTH NORTH
2. HOLY CROSS HOSPITAL PHYSICIAN
3. POMPANO ADULT PRIMARY CARE CENTER

# LIGHTHOUSE POINT

## LOCATION OVERVIEW

Lighthouse Point, Florida, is a charming coastal community located in Broward County, known for its picturesque waterfront homes, boating opportunities, and a serene, family-friendly atmosphere. Situated along the Atlantic Ocean, this small city offers residents and visitors a unique blend of natural beauty, recreational activities, and a tight-knit community.

One of Lighthouse Point's most iconic features is the Hillsboro Inlet Lighthouse, from which the city takes its name. This historic lighthouse, built in 1907, continues to guide mariners safely through the inlet. It serves as a reminder of the city's maritime heritage and provides a scenic backdrop for sunsets and coastal walks.

Lighthouse Point is celebrated for its well-maintained parks and green spaces, such as Frank McDonough Park, which features playgrounds, picnic areas, and sports facilities. Residents can often be seen enjoying outdoor activities like biking, jogging, and fishing in the numerous parks throughout the city.

The city's waterfront location makes it a haven for boating and water enthusiasts. Lighthouse Point boasts several marinas and yacht clubs, making it a hub for boaters seeking access to the Atlantic Ocean. Fishing, sailing, and water sports are integral to the local culture, and the Intracoastal Waterway provides ample opportunities for exploring the waterways.

Lighthouse Point's residential neighborhoods are a mix of single-family homes, townhouses, and condominiums. Many waterfront properties offer private docks and stunning views of the canals or Intracoastal Waterway. The community has a strong sense of camaraderie, with numerous social events, neighborhood associations, and local businesses that contribute to its small-town charm.

The city is conveniently located near major retail centers, dining options, and cultural attractions, making it easy for residents to enjoy urban amenities while savoring the tranquility of coastal living. With its beautiful surroundings and welcoming atmosphere, Lighthouse Point is a hidden gem in South Florida, appealing to those seeking a serene, waterfront lifestyle with a strong sense of community.



WALK SCORE  
56



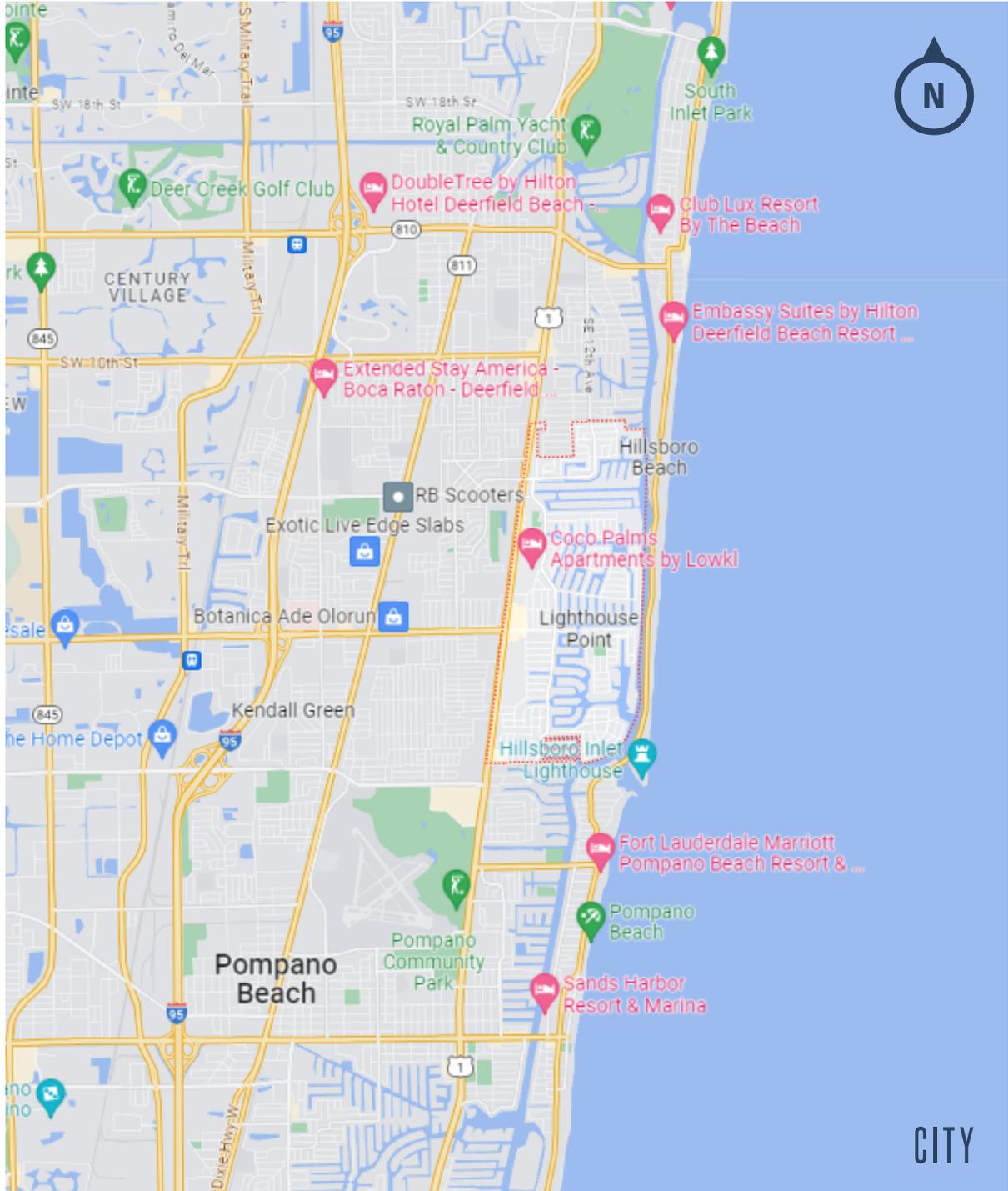
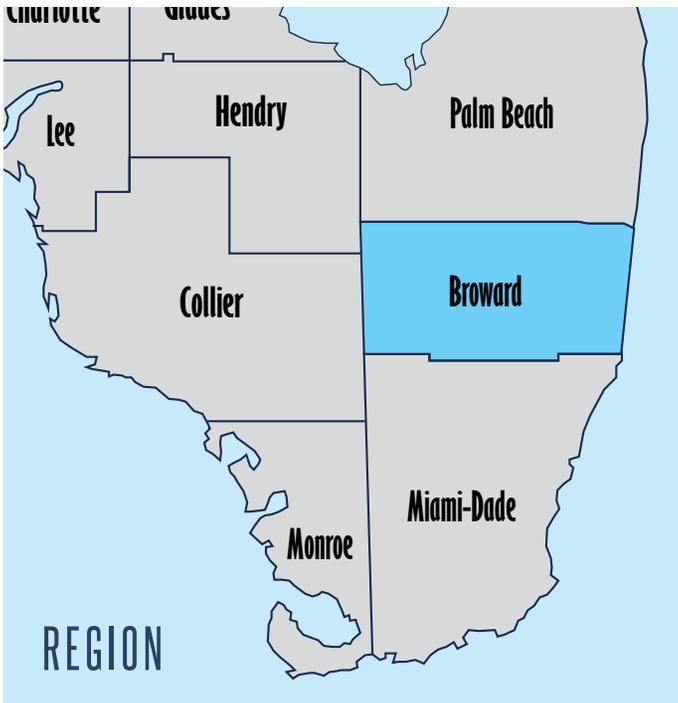
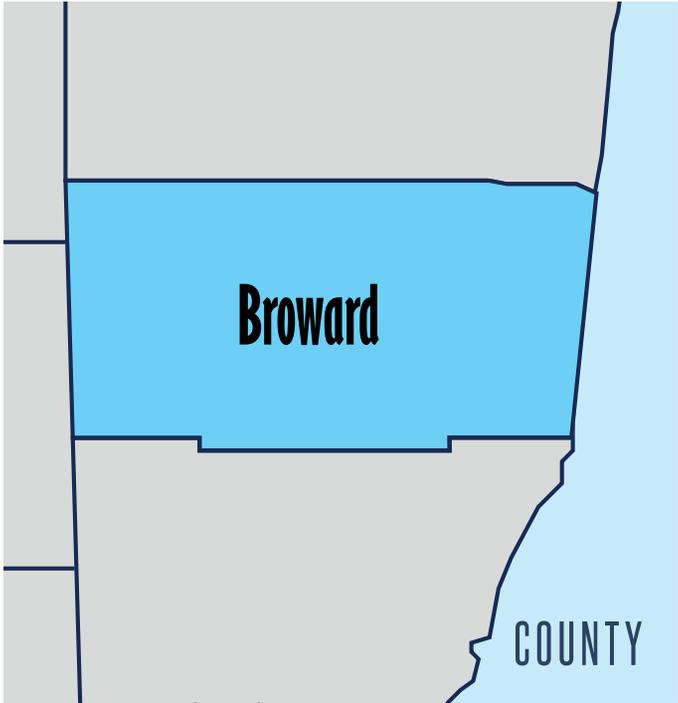
TRANSIT SCORE  
52



RENTAL GROWTH  
8%



AVERAGE RENT  
\$2,024



# LIGHTHOUSE POINT

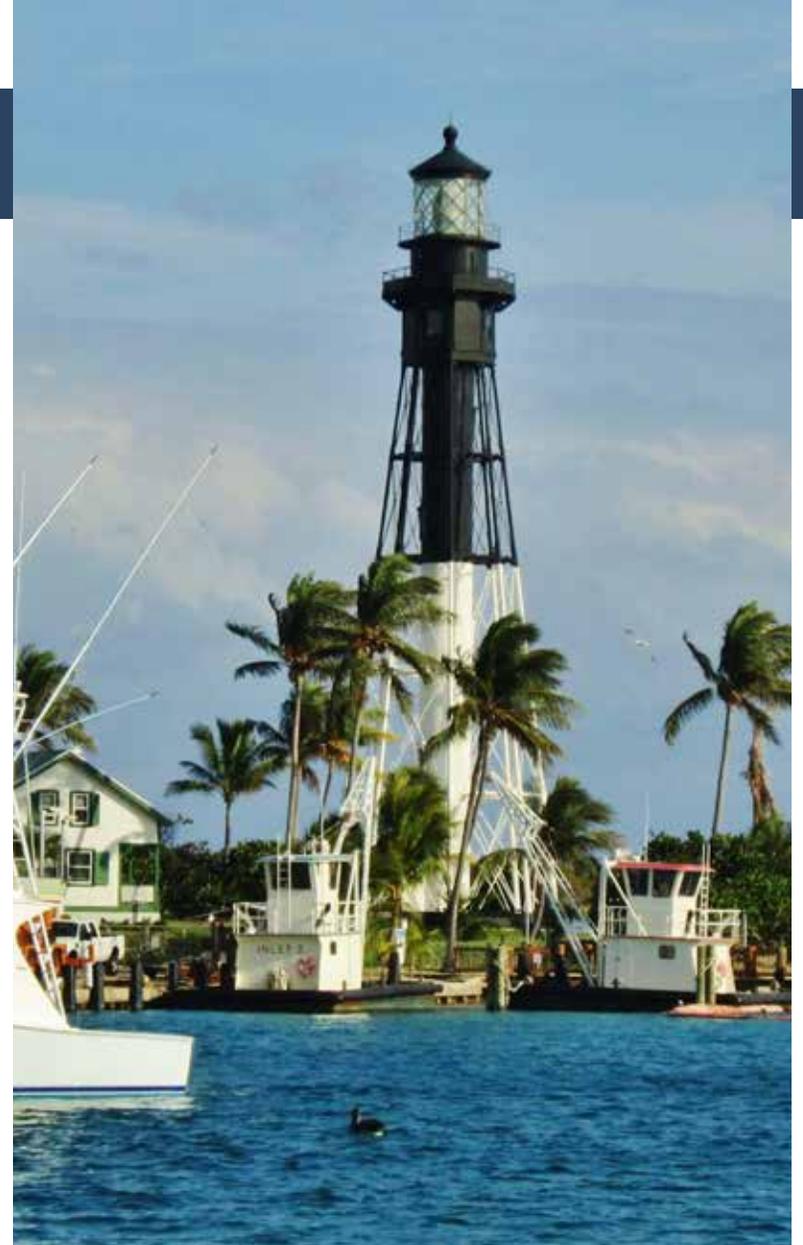
## ENTERTAINMENT

### DINNING

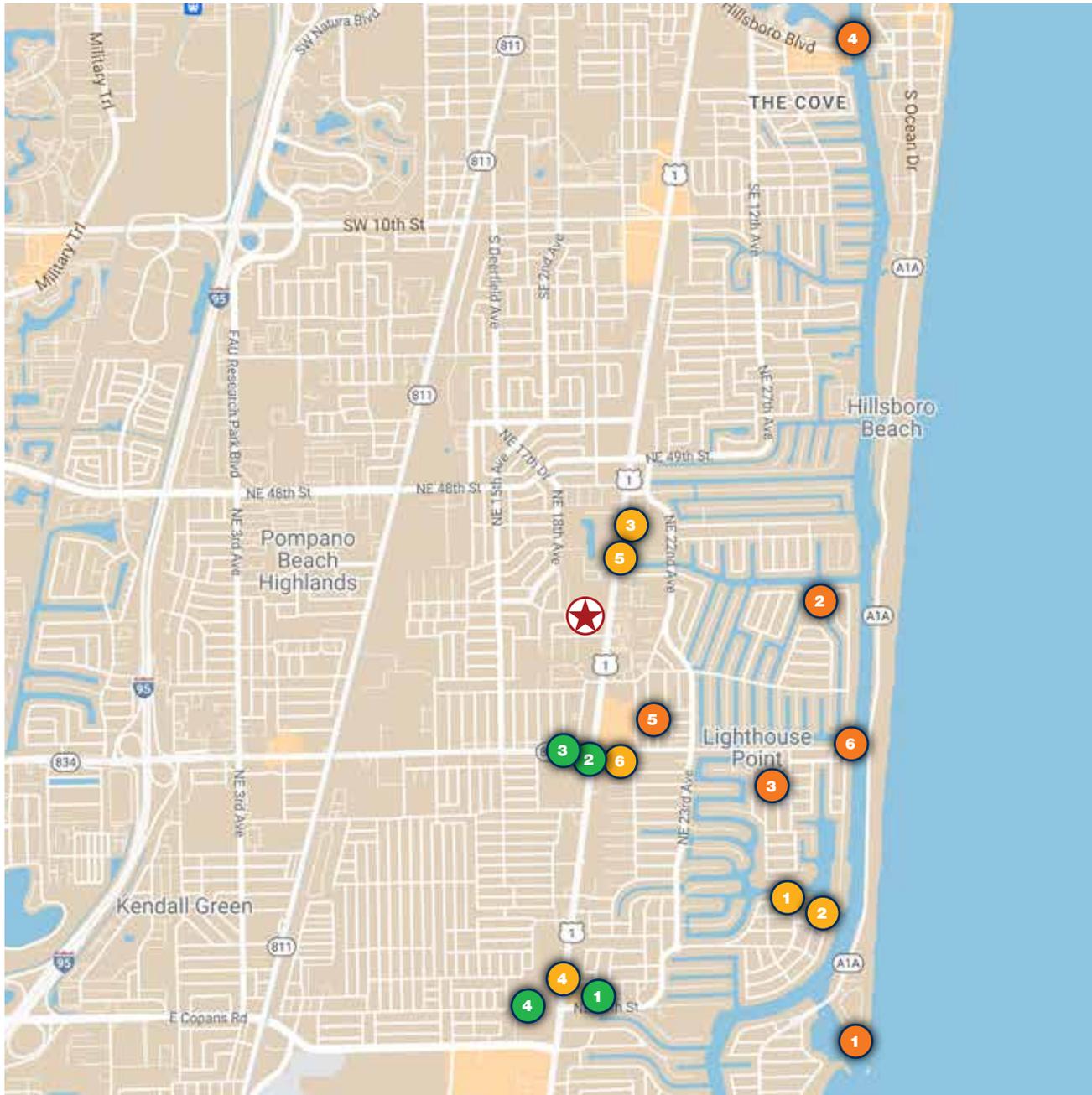
Lighthouse Point, Florida, offers a delectable dining scene with a variety of restaurants catering to diverse tastes. From seafood shacks serving fresh catches to upscale waterfront bistros, there's something for everyone. Explore the culinary treasures along the Intracoastal Waterway, where you can savor seafood delicacies while enjoying scenic views. Several local eateries provide outdoor seating, allowing patrons to soak in the coastal ambiance. Whether you're in the mood for casual dining or an elegant evening out, Lighthouse Point's restaurants deliver a flavorful experience in a relaxed, seaside setting, making it a must-visit destination for food enthusiasts.

### ARTS AND CULTURE

Lighthouse Point, Florida, boasts a vibrant arts and culture scene that enriches the community. Residents and visitors can appreciate local talent through art exhibitions, musical performances, and cultural events hosted at various venues. The city often organizes outdoor concerts and festivals, creating a sense of togetherness and celebration. Additionally, art galleries and cultural centers showcase the creativity of local artists, promoting a deep appreciation for the visual arts. Lighthouse Point's commitment to culture fosters a sense of identity and community pride, making it a place where people can come together to enjoy the arts, connect, and celebrate the city's unique character.



# LIGHTHOUSE POINT | POINTS OF INTEREST



## SHOPPING

1. Publix Super Market at
2. Shoppes at Beacon Light
3. CVS
4. Walgreens
5. Whole Foods Market

## ENTERTAINMENT

1. Cap's Place
2. The Nauti Dawg Marina Cafe
3. Papa's Raw Bar
4. Sicilian Oven
5. Pampa Gaucho Steakhouse
6. Bonefish Mac's Sports Grille

## PARKS AND RECREATION

1. Hillsboro Inlet Lighthouse
2. Lighthouse Point Yacht Club
3. Frank McDonough Park
4. Sullivan Park
5. Lighthouse Point Library - City Library
6. Staton Park

