



**15601 Sheridan Street Davie, FL 33331**  
**Retail / Medical / Office**



**COLDWELL  
BANKER  
REALTY**



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# EXECUTIVE SUMMARY

Apex Capital Realty and Coldwell Banker Proudly Present the Prime Retail/Office/Medical Development Opportunity at 15601 Sheridan Street | Folio 51400410020.

Located in the west end of Davie, Florida, this rare development site offering 44,000 to 60,000 SF of developable commercial building is positioned central to impressive demographics in surrounding submarkets in both Broward and Dade county.

Situated just off the Sheridan Street I-75 exit, the property boasts unparalleled visibility and accessibility to the Highway. The plaza features a vibrant mix of national and creditworthy tenants, including Cinemark Paradise 24, Ashley Furniture, and two Stand-alone Restaurant Buildings. In addition to impressive adjacent tenants, Sheridan Shoppes and all other Retail Strip Centers feature Publix, Lowe's, Starbucks, Walgreens, McDonalds, Coldstone Creamery, Sushi Sake, and many more local, regional, and National Tenants.

## Key Highlights

- **Prime Location:** Strategically situated within a bustling commercial hub with high barriers to entry and increasing demand for retail, office, and medical spaces.
- **Flexible Development Options:**
  - A44,000S Fsite plan has already received approval from Cinemark.
  - Newsiteplans up to 60,000 SF can be submitted for approval by Cinemark and the town of Davie.
- **Underutilized Parking:** A recent parking study revealed that only 40% of parking spaces within the plaza are occupied during peak times, demonstrating significant capacity for development without compromising existing operations for the current tenants or future development.
- **Restrictive Covenant with Cinemark:** A covenant with Cinemark ensures adequate parking for the theater will be prioritized and restricts certain family entertainment uses such as bowling alleys, arcades, etc
- **Shared Common Areas:** While the subject property includes +/- 5 acres of Land, ownership also controls an additional +/- 17 acres surrounding the site. These areas, shared through easements with plaza tenants, are managed and maintained by ownership, with tenants reimbursing their proportional costs. A Buyer may pursue all +/- 22 acres (see survey).



## HIGHLIGHTS

- **Property Folios:** 51400410020
- **Address for Reference:** 15601 Sheridan St, Davie, FL, 33331 (this address is not included, subject property does not have a legal address. This address to be used for locating property only)
- **Approved Development SF:** 44,000 SF
- **Estimated Potential Dvelopable SF:** +/- 60,000 SF
- **Land Acreage:** +/- 5 Acres
- **Zoning:** B-2
- **Purchase Price:** \$7,000,000

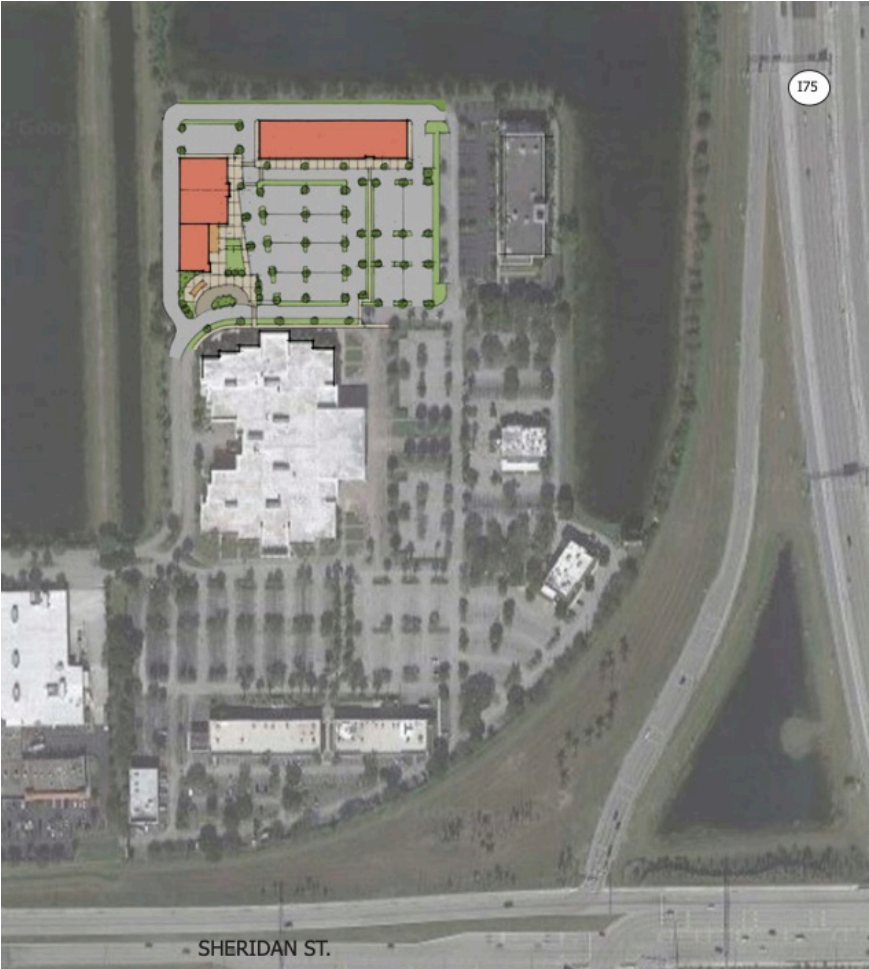
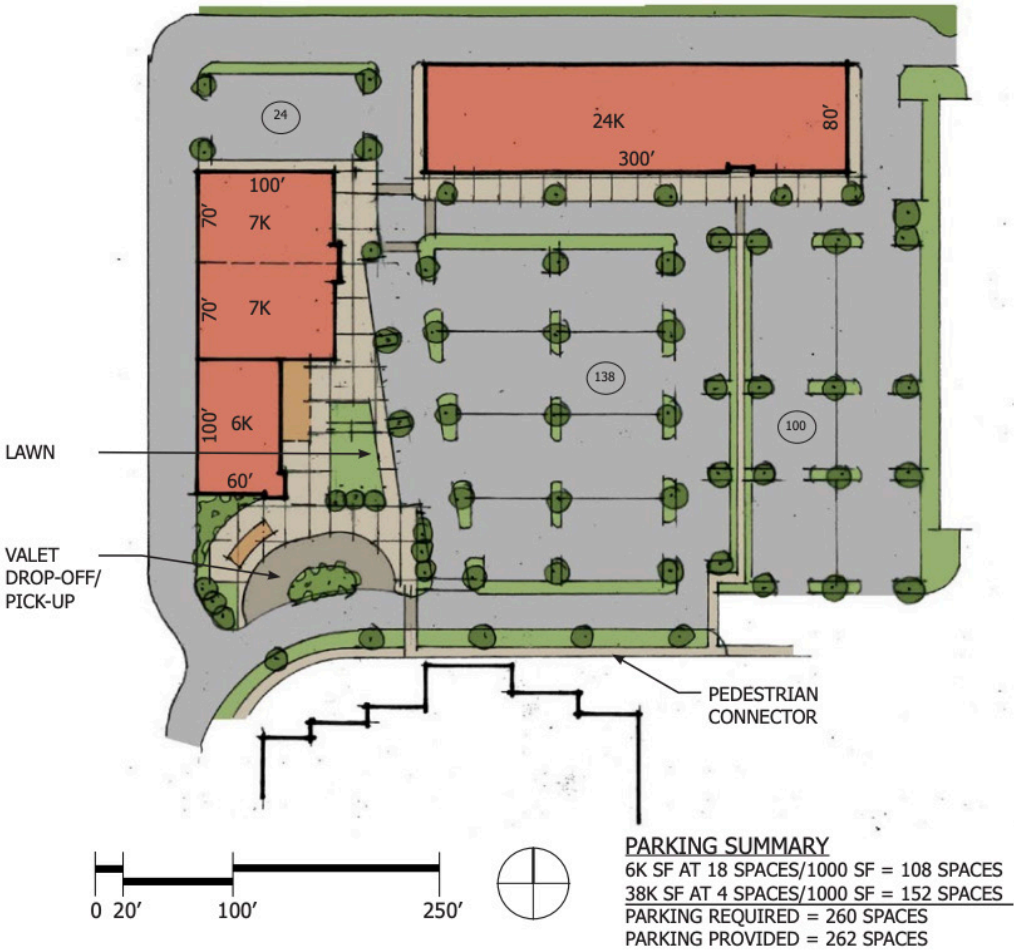


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# CINEMARK APPROVED SITE PLAN FOR 44,000 SF



**CONTEXT PLAN**  
 Scale: N.T.S.

# Cinemark Development Agreement

**1) Continued Development Rights. As consideration for the above-defined EPT CAM, [Folio: 514004110010, 514004110020, 514004110021] shall be entitled to certain continuing development rights, as set forth below:**

- **A) Notwithstanding the Restriction, EPT and Cinemark each hereby agree and consent that [Folio: 514004110010, 514004110020, 514004110021]** shall be permitted and shall have the right to further build on the [Folio: 514004110010, 514004110020, 514004110021], provided that (i) such buildings and/or improvements are constructed in the “permissible building areas”, and pursuant to plans and specifications set forth on Exhibit attached hereto and made a part hereof (“Amended Site Plan”); (ii) from each November 1 through the following January 1, no outdoor construction activities shall be permitted within the areas depicted on the Amended Site Plan except between the hours of 6 a.m. and 6 p.m., Monday through Friday, and no such outdoor construction activities shall occur on Saturdays, Sundays, or holidays; (iii) during periods when no construction activity is to occur, the areas shall be maintained in a neat and orderly manner, with all construction debris removed; (iv) all construction staging shall occur within applicable permissible building areas depicted on the Amended Site Plan; and (v) construction of such buildings and/or improvements otherwise comply with the provisions of the Declaration, this Amended Agreement, and the Second Amendment to Amended and Restated Restrictive Covenant, which is attached hereto as Exhibit “B” and incorporated herein.
- **B) The following shall require EPT’s and (for so long as Cinemark is a tenant on the EPT Parcel) Cinemark’s prior written approval, such approval not be unreasonably withheld, conditioned, or delayed:** (i) any deviation in the size of any permissible building area of more than ten percent (10%).
- **C) Upon request from [Folio: 514004110010, 514004110020, 514004110021],** EPT and Cinemark shall assist [Folio: 514004110010, 514004110020, 514004110021] in connection with any application(s) to governmental (and other necessary) authorities or third parties during the approval process for the continued development of the [Folio: 514004110010, 514004110020, 514004110021] Parcel as permitted by this Amended Agreement. Such assistance will be at no out-of-pocket expense to EPT or Cinemark.
- **D) The Restrictive Covenant shall be amended to incorporate the Amended Site Plan and any further limitations and restrictions to [Folio:** A covenant with Cinemark ensures adequate parking for the theater will be prioritized and restricts certain family entertainment uses such as bowling alleys, arcades, etc Amended Agreement, and shall have the fully signed Second Amendment to Amended and Restated Restrictive Covenant recorded in the Official Records of Broward County, Florida.





# Cinemark Development Agreement Details (continued)

**2. Permitted Uses.** In pursuing these continued development rights in accordance with Section 2 above and the Amended Site Plan, [Folio: 514004110010, 514004110020, 514004110021] is limited to the following Permitted Uses:

- A) Antique, crafts stores
- B) Art galleries
- C) Banks/financial
- D) Bakeries/delicatessen
- E) Barber/beauty shops/nail salon
- F) Bookstores/newsstand
- G) Catering (food)
- H) Cigar bar i , Dry cleaners — pick up and drop off only Florist, plant shop Gift shops l, Medical clinic, doctor offices — no call center — limit on occupancy psf (no more than 1 person per 80 square feet) m. Offices, professional, medical — no call center limit on occupancy psf (no more than 1 person per 80 square feet)
- I) Office supplies sales
- J) Office equipment sales
- K) Pet store
- L) Pharmacy
- M) Photographic studio
- N) Printer
- O) Real estate office — limit on occupancy psf (no more than 1 person per 80 square feet)
- P) Restaurants, fast food, coffee stores, sports bars, or the like with/without Q) drive through
- R) Retail Sales w, Sales office

x. Studios for art/music

**3. Parking.** Any development on the [Folio: 514004110010, 514004110020, 514004110021] Parcel pursuant to this Amended Agreement shall contain at least, the greater of (a) the number of standard parking spaces required by the Town of Davie Land Development Code, rules and regulations (understanding and acknowledging that a parking reduction waiver or parking variance pursuant to Section 121 309 of the Town's Land Development Code may be required as part of the site planning process and may be submitted, reviewed, and approved by the Town of Davie), or (b) the number of standard parking spaces required as set forth below:

A) for any leasable area (which for parking ratio purposes shall include patio area) which is used as a sit-down restaurant or for evening entertainment venues other than restaurants (to the extent such use is otherwise permitted by this Amended Agreement), twelve (12) standard size parking spaces (measuring 20' x 9' minimum stall size) shall be required for each 1,000 square feet of leasable area so used;

B) for any leasable area which is used as a fast-casual restaurant (meaning a restaurant that occupies not greater than 2,500 square feet of leasable area and which has no or limited table service and which does not employ a table wait staff), five (5) standard parking spaces shall be required for each 1,000 square feet of leasable area so used;

C) for any leasable area which is used as retail space, five (5) standard parking spaces shall be required for each 1,000 square feet of leasable area so used; and for any leasable area which is used as office space, three (3) standard parking spaces shall be required for each 1,000 square feet of leasable area so used.

As stated in the Amended Site Plan attached hereto as **Cinemark Approved Site Plan**, any development by [Folio: 514004110010, 514004110020, 514004110021] will be subject to the self-parking requirements set forth therein. Any parking by valet services must be contained within the area made the subject of the Amended Site Plan attached hereto as **Cinemark Approved Site Plan**.



# PARCEL PLAN

Legend



Buildable Aerea



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# MEDICAL BUILDING RENDERING



# RETAIL / OFFICE RENDERING



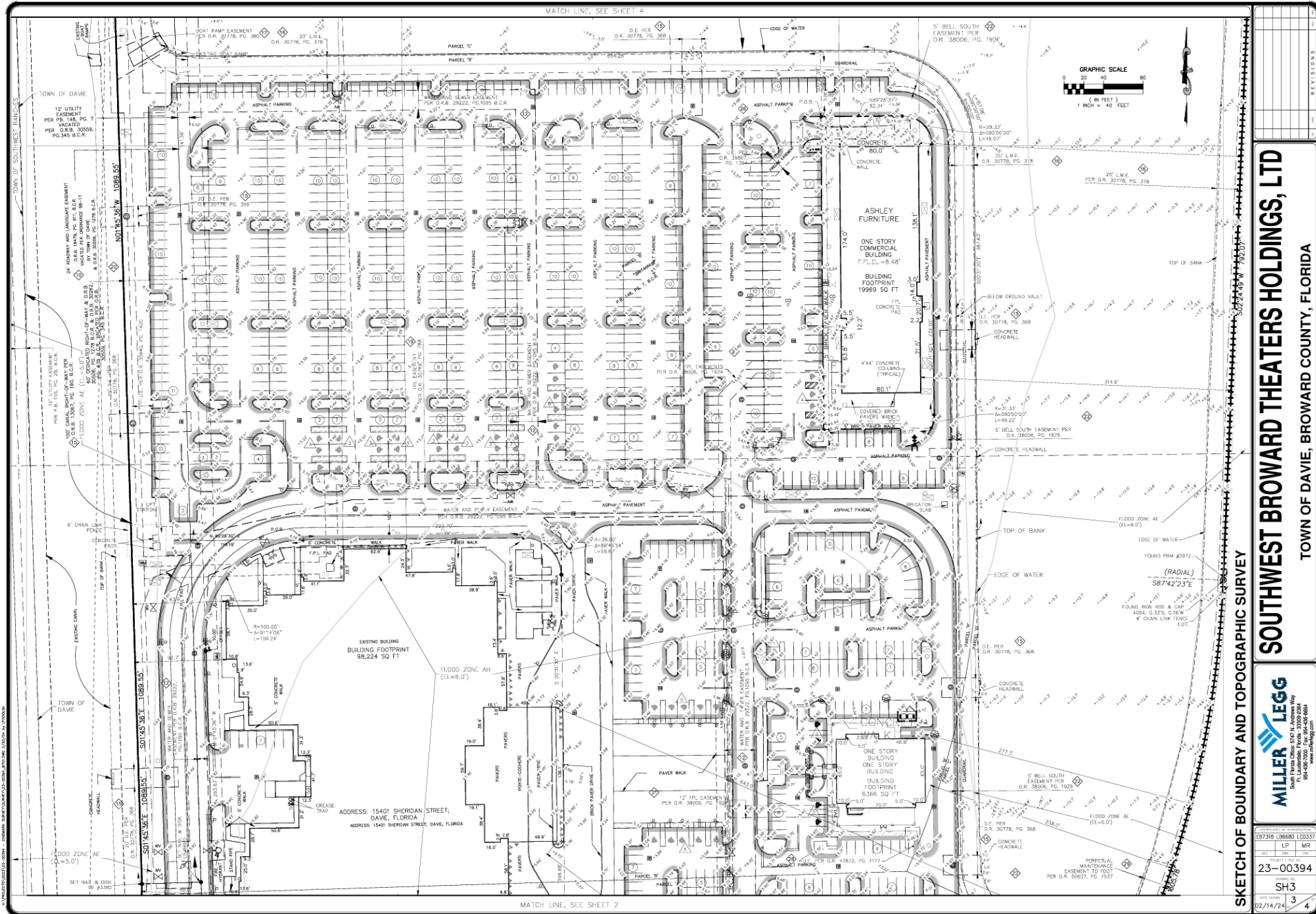
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# Survey



**SOUTHWEST BROWARD THEATERS HOLDINGS, LTD**  
 TOWN OF DAVIE, BROWARD COUNTY, FLORIDA

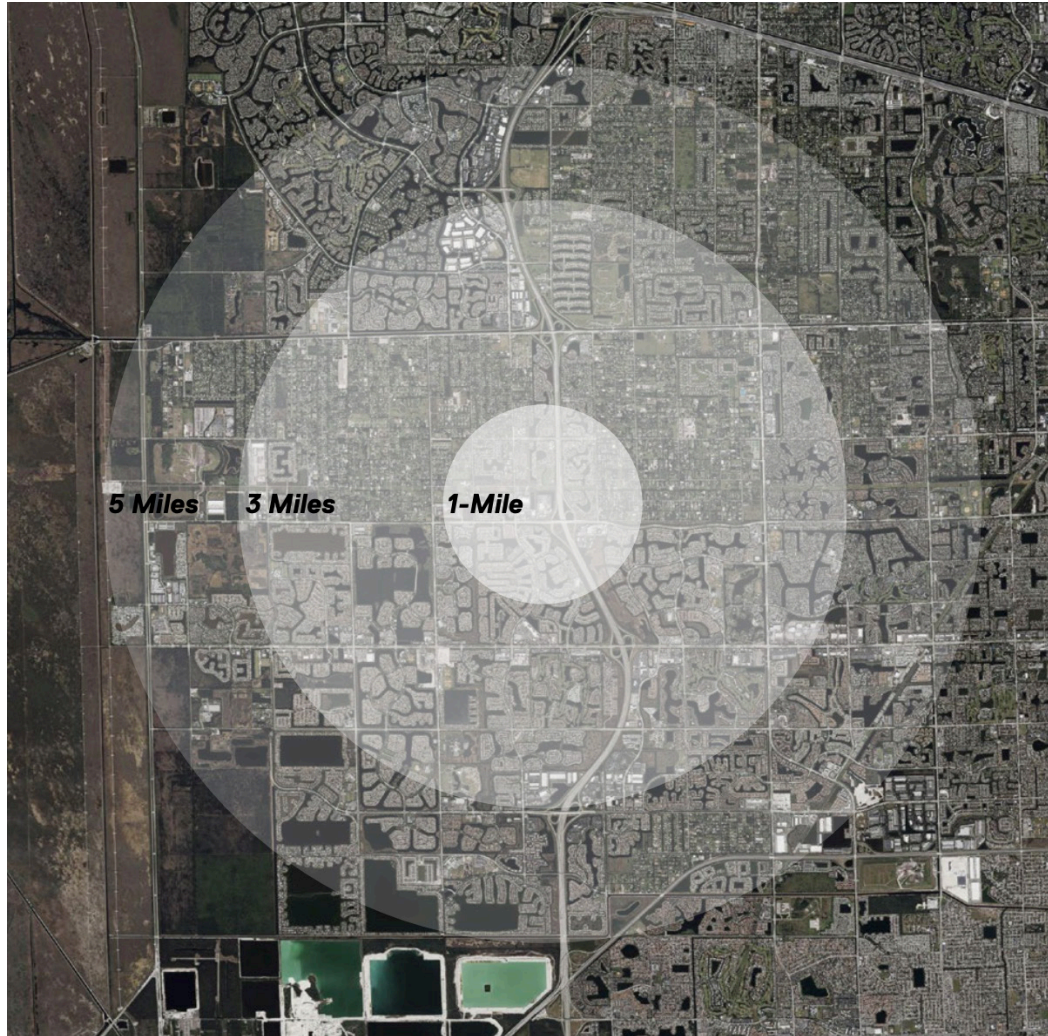
**MILLER LEGG**  
 Surveyors  
 1500 N.W. 10th Street, Suite 100  
 Ft. Lauderdale, Florida 33309-2008  
 954-448-2000 Fax 954-448-0664  
 www.millerleggsurvey.com

STATE OF FLORIDA	
137316	136680
LP	MR
Project No. <b>23-00394</b>	
Sheet <b>SH3</b>	
Date: 02/14/24	3
	4

SKETCH OF BOUNDARY AND TOPOGRAPHIC SURVEY



# DEMOGRAPHICS



Population1	Mile	3 Miles5	Miles	10 Miles	15 Min. Drive
Population	10,715	82,701	243,853	903,054	460,025
5 Yr Growth	-3.2%	-1.4%	-1.1%	-1.1%	2.7%
Median Age	40	44	42	40	40
5 Yr Forecast	41	44	43	41	41
White/ Black / Hispanic	73% / 15% / 50%	74% / 17% / 51%	71% / 20% / 50%	69% / 24% / 50%	75% / 18% / 53%
5 Yr Forecast	73% / 16% / 50%	74% / 17% / 51%	71% / 20% / 50%	69% / 24% / 51%	74% / 18% / 55%
Employment	3,215	30,239	96,404	353,857	227,906
Buying Power	\$382.8M	\$2.7B	\$7.6B	\$22.4B	\$12.9B
5 Yr Growth	-2.8%	-2.2%	-1.4%	-0.1%	3.8%
College Graduates	45.4%	41.4%	38.0%	30.7%	42.4%

Household	Mile	3 Miles5	Miles	10 Miles	15 Min. Drive
Households	3,226	28,701	85,654	312,171	157,827
5 Yr Growth	-3.7%	-0.8%	-0.6%	-1.0%	2.8%
Median Household Income	\$118,672	\$92,436	\$88,442	\$71,865	\$81,914
5 Yr Forecast	\$119,837	\$91,091	\$87,759	\$72,505	\$82,646
Average Household Income	\$141,740	\$119,314	\$113,216	\$95,068	\$106,084
5 Yr Forecast	\$143,329	\$118,832	\$113,041	\$95,936	\$107,273
% High Income (>\$75k)	71%	58%	57%	48%	54%

Housing	Mile	3 Miles5	Miles	10 Miles	15 Min. Drive
Median Home Value	\$447,803	\$419,494	\$395,015	\$337,466	\$366,917
Median Year Built	1994	1995	1995	1990	1994
Owner / Renter Occupied	91% / 9%	83% / 17%	79% / 21%	72% / 28%	77% / 23%



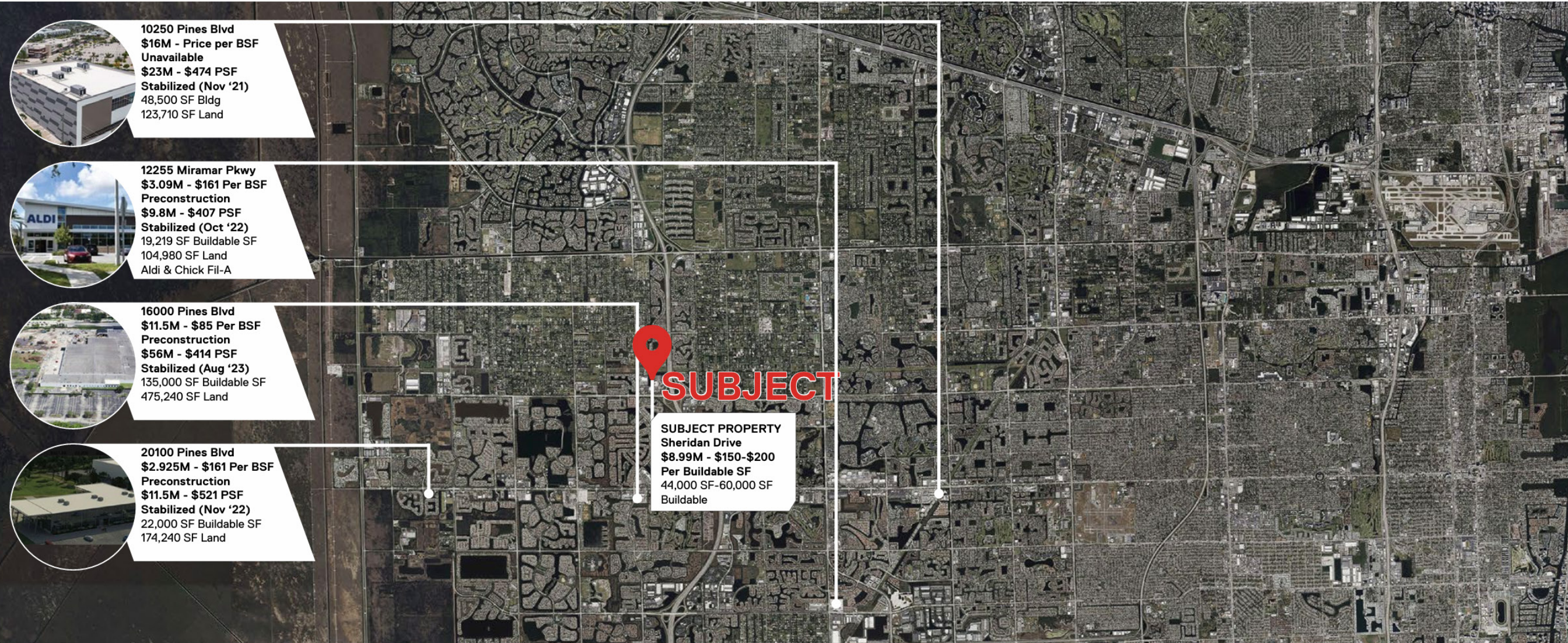
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# COMPARABLE SALES



10250 Pines Blvd  
 \$16M - Price per BSF  
 Unavailable  
 \$23M - \$474 PSF  
 Stabilized (Nov '21)  
 48,500 SF Bldg  
 123,710 SF Land



12255 Miramar Pkwy  
 \$3.09M - \$161 Per BSF  
 Preconstruction  
 \$9.8M - \$407 PSF  
 Stabilized (Oct '22)  
 19,219 SF Buildable SF  
 104,980 SF Land  
 Aldi & Chick Fil-A



16000 Pines Blvd  
 \$11.5M - \$85 Per BSF  
 Preconstruction  
 \$56M - \$414 PSF  
 Stabilized (Aug '23)  
 135,000 SF Buildable SF  
 475,240 SF Land



20100 Pines Blvd  
 \$2.925M - \$161 Per BSF  
 Preconstruction  
 \$11.5M - \$521 PSF  
 Stabilized (Nov '22)  
 22,000 SF Buildable SF  
 174,240 SF Land

**SUBJECT**

**SUBJECT PROPERTY**  
 Sheridan Drive  
 \$8.99M - \$150-\$200  
 Per Buildable SF  
 44,000 SF-60,000 SF  
 Buildable





**Josh Rosa**

APEX CAPITAL REALTY

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