

# Coconut Creek Medical Center

3880 Coconut Creek Pkwy, Coconut Creek, FL 33066

Healthcare  
Investment Opportunity

Offering Memorandum



100% Occupied | Seller Financing Available!!

**MATTHEWS**™

## Exclusively Listed By



**Grant Steinberg**

Associate

**(561) 558-7695**

[grant.steinberg@matthews.com](mailto:grant.steinberg@matthews.com)

License No. SL3539035 (FL)



**Rob Goldberg**

Market Leader

**(954) 232-9768**

[rob.goldberg@matthews.com](mailto:rob.goldberg@matthews.com)

License No. 2018005194 (OH)

**Kyle Matthews**

Broker of Record | Lic. No. CQ1066435 (FL)

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# Property Overview

**Coconut Creek Medical Center**  
3880 Coconut Creek Pkwy Coconut Creek, FL 33066



# Executive Summary

## The Opportunity

Matthews™ is pleased to present Coconut Creek Medical Center a 100% occupied, multi-tenant medical office investment located along Coconut Creek Parkway in Broward County, Florida. The property recently achieved full occupancy following the execution of a new lease in Suite 100, strengthening in-place cash flow while preserving meaningful near-term upside through below-market rents and short-term lease rollover.

In-place rents average approximately \$19.96/SF, representing a ~50% mark-to-market opportunity relative to market rents of roughly \$30.00/SF NNN along Coconut Creek Parkway. This embedded rental upside, combined with multiple near-term lease expirations, provides investors with a clear path to NOI growth while maintaining strong current yield above 5.50%.

The center features a medical-ready configuration with purpose-built layouts suitable for a wide range of specialties, including Urgent Care, Family Medicine, Pediatrics, OB/GYN, Dermatology, Aesthetics, and Orthopedics—supporting durable tenant demand and long-term stability.

Strategically positioned on a signalized hard corner, the property benefits from prominent monument signage, direct access to Broward College – North Campus, and immediate proximity to the Florida Turnpike, offering exceptional local and regional connectivity. The surrounding trade area continues to experience strong growth, highlighted by recent developments such as Sprouts Farmers Market and Cali Coffee, both completed in 2025 and located less than one mile from the property.



# Investment Highlights

## Property Highlights

- Significant Rental Upside: In-place rents average \$19.96/SF, presenting a nearly 50% mark-to-market opportunity versus prevailing rates of approximately \$30/SF NNN along Coconut Creek Parkway.
- 100% Occupancy: The recent execution of a lease in Suite 100 brings the property to full occupancy, offering strong current cash flow above 5.50% with upside from short term leases with below market rents
- Medical-Ready Configuration: Purpose-built layout suited for a wide range of specialties, including Urgent Care, Family Medicine, Pediatrics, OB/GYN, Dermatology, Aesthetics, and Orthopedics.
- Prime Hard-Corner Location: Positioned at a signalized intersection with prominent monument signage and direct access to Broward College – North Campus. Located seconds from the Florida Turnpike, offering exceptional connectivity.
- Rapidly Developing Trade Area: Located within a high-growth corridor, bolstered by recent nearby developments including Sprouts Farmers Market and Cali Coffee (both completed in 2025), less than one mile from the property.
- Dense Surrounding Demographics: Situated in a suburban market with strong population density and established demand for healthcare services, supporting long-term tenant stability and rent growth.
- Strong Traffic Exposure: Benefits from ±26,500 vehicles per day along Coconut Creek Pkwy, enhancing visibility and patient accessibility





**3880 Coconut Creek Pkwy**  
Coconut Creek, FL 33066

**±10,644 SF**

GLA

**100%**

Occupancy

**±26,500**

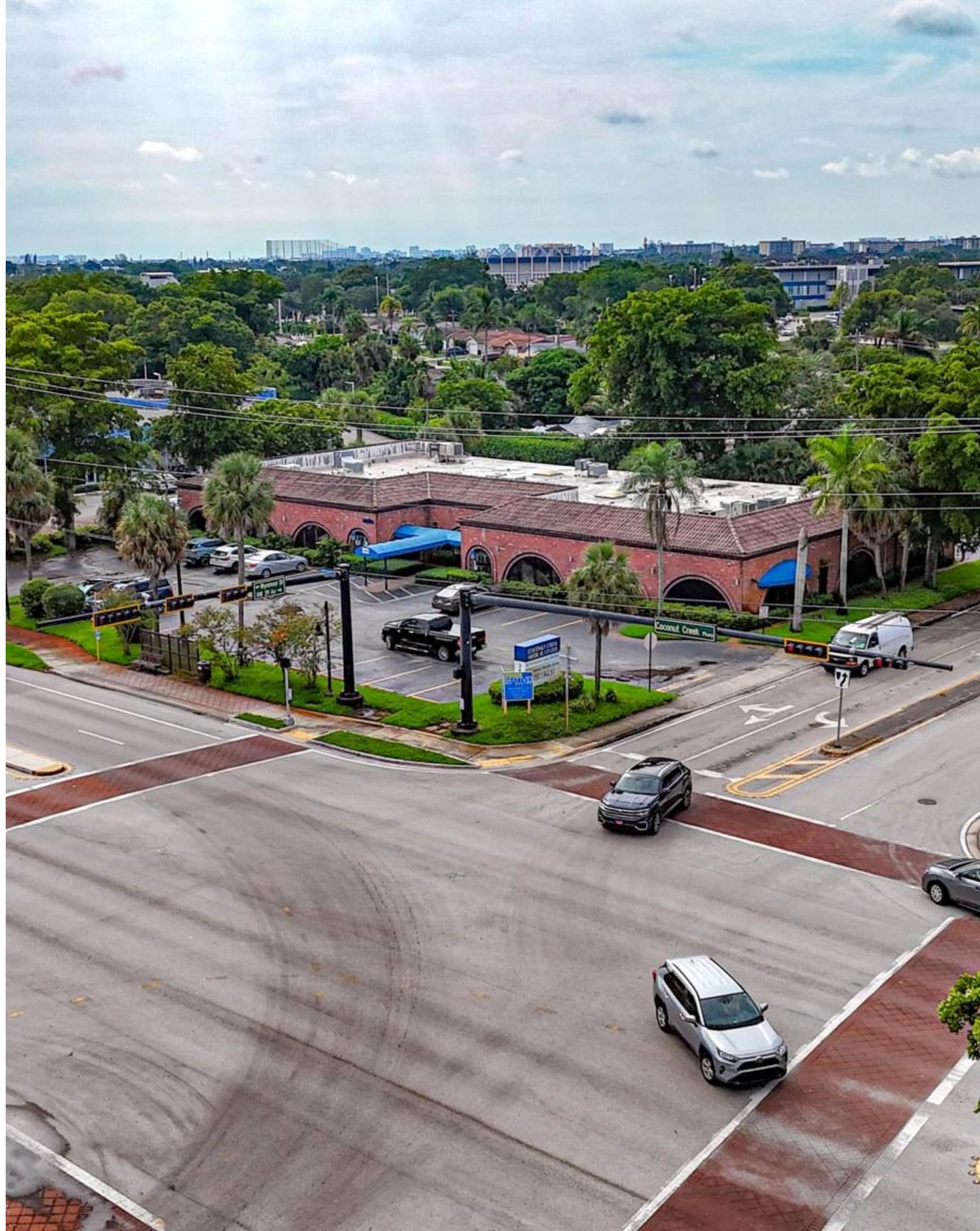
Vehicles Per Day

**Strip Center**

Property Type

**\$405**

Price Per SF



# Property Photos



# Financial Overview

**Coconut Creek Medical Center**  
3880 Coconut Creek Pkwy Coconut Creek, FL 33066



# Financial Summary

**\$4,310,820**  
List Price

**\$238,744**  
NOI

**\$405**  
Price Per SF

**5.54%**  
Cap Rate

## Property Details

Property Name	Medical Center of Coconut Creek
Address	3880 Coconut Creek Pkwy
City, State, Zip Code	Coconut Creek, FL 33066
County	Broward County
Property Type	Strip Center
Gross Leasable Area:	±10,644 SF
Lot Size	±0.70 AC
Year Built	1977
Occupancy	100%
Parking	35 Spaces
Zoning	B-3
Parcel #	48-42-32-13-0010

## Pricing Summary

List Price	\$4,310,820
Price PSF	\$405
Net Operating Income	\$238,744
Cap Rate	5.54%
WALT	±2.8 Years



# Rent Roll

SUITE	TENANT	GLA	% OF GLA	LEASE START	LEASE END	TERM REMAINING	ANNUAL RENT	MONTHLY RENT	RENT PSF	OPTIONS
100	Gino Demetro (Medical Office Suites)	3,512 SF	33.37%	12/16/2025	12/31/2030	5.2 Years	\$57,689	\$4,807	\$17.84	One, 5-Year Renew at Market Rent
102	Jeffrey P. Gally, M.D, P.A (Medical Office)	1,127 SF	10.71%	6/1/2025	5/31/2026	±0.6 Years	\$42,739	\$3,562	\$37.92	One, 5-Year Increase by 3%
200 B	Beth M. Reinstein DDS, P.A. (Dental Office)	1,025 SF	9.74%	9/1/2025	8/31/2030	±4.8 Years	\$23,084	\$1,924	\$22.52	One, 5-Year Renew at Market Rent
202	Ricardo Polit LLC (Property Management Office)	500 SF	4.75%	3/15/2024	3/31/2026	±0.4 Years	\$4,910	\$409	\$9.82	One, 2-Year Renew at Market Rent
300	PCC Medical Holdings LLC (Medical Office)	2,900 SF	27.56%	9/1/2025	8/31/2028	±2.8 Years	\$43,500	\$3,625	\$15.00	One, 3-Year Renew At Market Rent
303	Jie Liu (Health Spa)	1,459 SF	13.86%	10/11/2024	1/31/2029	±3.3 Years	\$32,514	\$2,710	\$22.29	One,5-Year Renew At Market Rent
<b>Occupied Totals</b>		<b>10,244 SF</b>	<b>100.00%</b>				<b>\$204,436</b>	<b>\$17,036</b>	<b>\$19.96 PSF</b>	
<b>Vacant Totals</b>		<b>0 SF</b>	<b>0%</b>							
<b>Totals</b>		<b>10,244 SF</b>	<b>100.00%</b>				<b>\$204,436</b>	<b>\$17,036</b>	<b>\$19.96 PSF</b>	

# Income & Expenses

	Total	\$ PSF
<b>Income</b>		
Rental Income	\$204,436	\$19.96
Reimbursement Revenue	\$122,715	\$11.98
<b>Effective Gross Revenue</b>	<b>\$231,158</b>	<b>\$21.97</b>
<b>Expenses</b>		
Real Estate Taxes	\$42,964	\$4.19
Insurance	\$15,000	\$1.46
Fire Inspection	\$45	\$0
Roads and Grounds	\$1,200	\$0.12
Repairs & Maintenance	\$5,000	\$0.49
Pest Control	\$360	\$0.04
Electricity	\$1,800	\$0.18
Water and Sewer	\$4,017	\$0.39
Garbage and Recycling	\$5,520	\$0.54
Non-Recoverable Expenses	\$1,000	\$0.10
Property Management Fee	\$11,500	\$1.12
ERG (%)	\$3.50%	-
<b>Total Operating Expense</b>	<b>\$88,406</b>	<b>\$8.40</b>
<b>Net Operating Income</b>	<b>\$238,744</b>	<b>\$23.31</b>

# Tenant Overview



## Tenant Description

- Dr. Jeffrey P. Gally, M.D., P.A. is a well-established internal medicine practice serving the Coconut Creek, Florida community. With over 40 years of clinical experience, Dr. Gally is affiliated with multiple regional hospitals and provides comprehensive adult primary care. The practice is known for its continuity of care, strong patient relationships, and broad insurance acceptance. Its long-standing presence and reputation for quality service underscore its stability as a tenant.



- Beth M. Reinstein, DDS, P.A. operates a reputable dental practice with locations in Plantation and Coconut Creek, Florida. The practice offers general and preventive dentistry and has earned consistently high patient satisfaction ratings. Dr. Reinstein is recognized for her personalized approach, efficient scheduling, and commitment to patient comfort. The office has a well-established clientele and a strong local reputation, contributing to tenant reliability.



- Ricardo Polit, LLC is a Florida-based property management and real estate firm established in 2018. Headquartered in Delray Beach, the company is privately owned and operated under the direction of Ricardo Polit. It provides property management services across a range of asset types with a localized, hands-on approach. With several years of operational history, the business reflects stable, professional tenancy.



- PCC Medical Holdings, LLC is a diversified medical group operating across Florida with a focus on internal medicine and family practice. Incorporated in 2019, the company manages a network of over a dozen medical offices across multiple cities and employs a wide range of healthcare professionals. Its leadership and multi-specialty coverage offer broad regional reach and service depth. The group's growth and multi-location strategy reinforce its strength as a medical office tenant.



- Blue Ocean Spa is a locally owned wellness center in Coconut Creek, Florida, offering massage therapy and skincare services in a serene, boutique setting. Known for its loyal customer base and quality service, the spa maintains a strong local reputation. Its focus on personalized care and consistent demand enhances its stability as a retail tenant.

## Tenant Investment Highlights

- Established Local Operators: Each tenant represents a stable, long-standing service provider in the medical, dental, or property management sectors with deep ties to their local communities. Their continued presence underscores operational stability and minimal turnover risk.
- Service-Based Tenancy with Recurring Demand: The tenant mix is anchored by essential service providers—including primary care, dental, and wellness businesses—that benefit from recurring patient/client demand, contributing to consistent foot traffic and long-term tenancy potential.

# Coconut Creek, FL

## Market Demographics



**125,940**  
Total Population

**\$101,394**  
Median HH Income

**50,898**  
# of Households

**64.9%**  
Homeownership Rate

**30,358**  
Employed Population

**26%**  
% Bachelor's Degree

**42.8**  
Median Age

**\$291,000**  
Median Property Value

## Local Market Overview

Coconut Creek is located in northern Broward County, positioned between Fort Lauderdale and Boca Raton. The city includes a mix of residential neighborhoods, commercial centers, and public parks, with a strong emphasis on environmental planning and green space integration. Local attractions such as the Seminole Casino Coconut Creek and the Promenade at Coconut Creek, a ±23-acre open-air shopping and entertainment center, serve as key regional draws for both residents and visitors. Nearby parks including Tradewinds Park and Fern Forest Nature Center contribute to the area's recreational infrastructure.

Transportation access is provided by major arterial routes including US-441 and the Sawgrass Expressway, enabling connectivity throughout South Florida. Coconut Creek is served by Broward County Transit bus network, with several routes providing access to nearby employment centers and Tri-Rail stations. The local education network includes public institutions such as Coconut Creek High School and Atlantic Technical College, which offers vocational training and adult education programs. The area's accessibility and infrastructure support continued residential and commercial development.

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	125,940	424,561	18,624
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	50,898	166,002	9,137
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$101,394	\$99,788	\$157,392

# Economic Drivers

## Proximity to Population Density & Aging Demographics

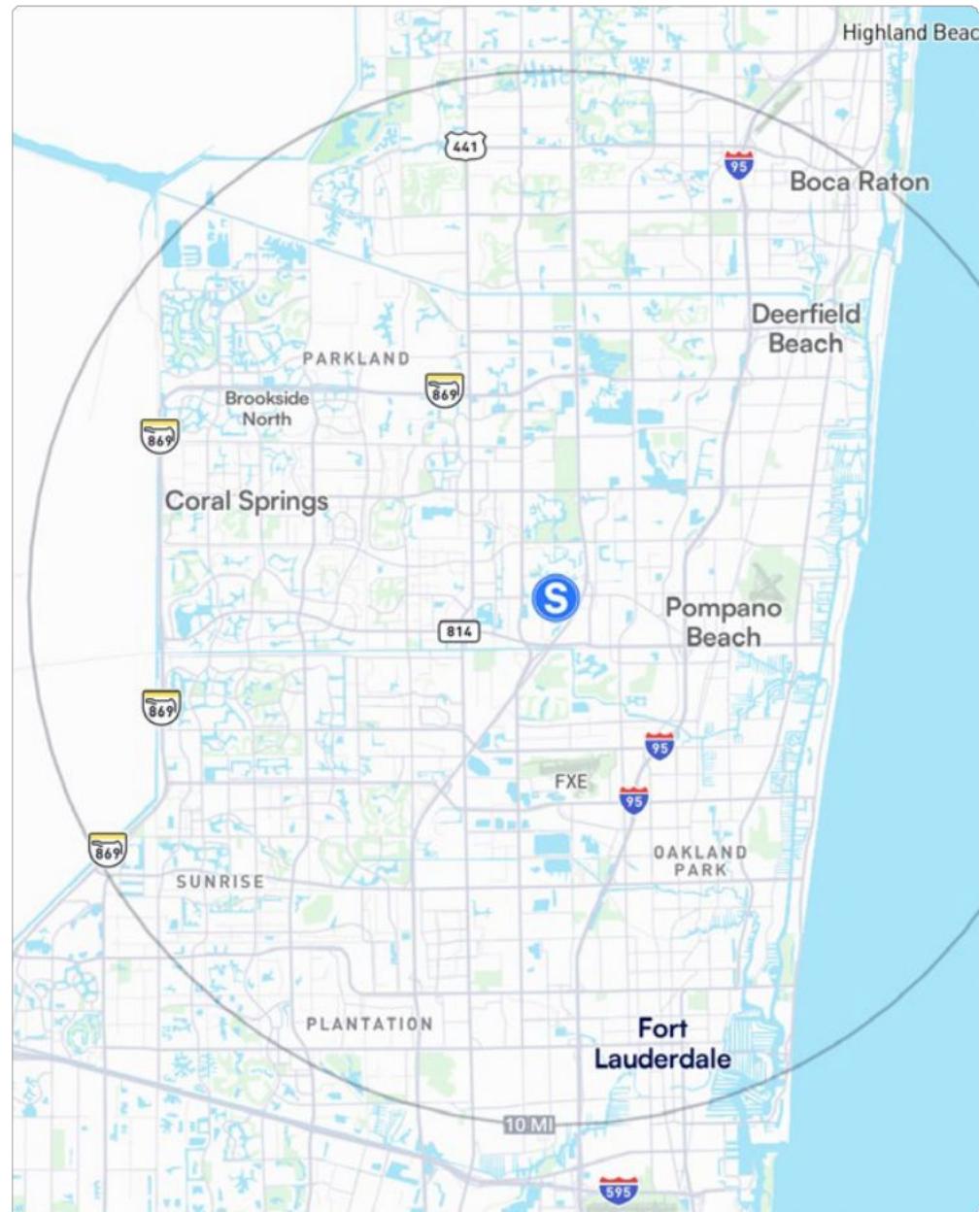
The property benefits from its position in Broward County, one of Florida's most densely populated areas with a significant concentration of retirees and senior housing communities. This demographic trend generates consistent demand for healthcare services ranging from primary care to specialized treatment. The property's proximity to established communities such as Wynmoor Village ensures a steady stream of patients who value convenient access to medical providers.

## Prime Accessibility & Visibility

Located directly on Coconut Creek Parkway, the property enjoys strong visibility and convenient access from Florida's Turnpike and U.S. 441. This strategic positioning allows medical tenants to draw patients from Coconut Creek as well as nearby cities such as Margate and Coral Springs. Easy accessibility by both car and public transit enhances patient convenience, which in turn supports tenant retention and long-term demand for medical office space.

## Proximity to Major Healthcare Institutions

The property is situated within minutes of Broward Health North and HCA Florida Northwest Hospital, two of the region's largest healthcare anchors. Being in close proximity to these hospitals enhances referral opportunities for specialists and provides strong synergies with complementary providers. This medical ecosystem supports clustering of practices, making the property an attractive option for tenants seeking to build referral networks and serve patients in a coordinated care environment.



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License No. SL3539035 (FL)



### Rob Goldberg

Market Leader

**(954) 232-9768**

[rob.goldberg@matthews.com](mailto:rob.goldberg@matthews.com)

License No. 2018005194 (OH)

**Kyle Matthews | Broker of Record | Lic. No. CQ1066435 (FL)**

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **3880 Coconut Creek Pkwy, Coconut Creek, FL, 33066** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™, or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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