

THE GATEWAY AT CYPRESS CREEK ROAD



FOR SALE

**DWN
TWN**
REALTY ADVISORS
23.77°N - 80.15°W

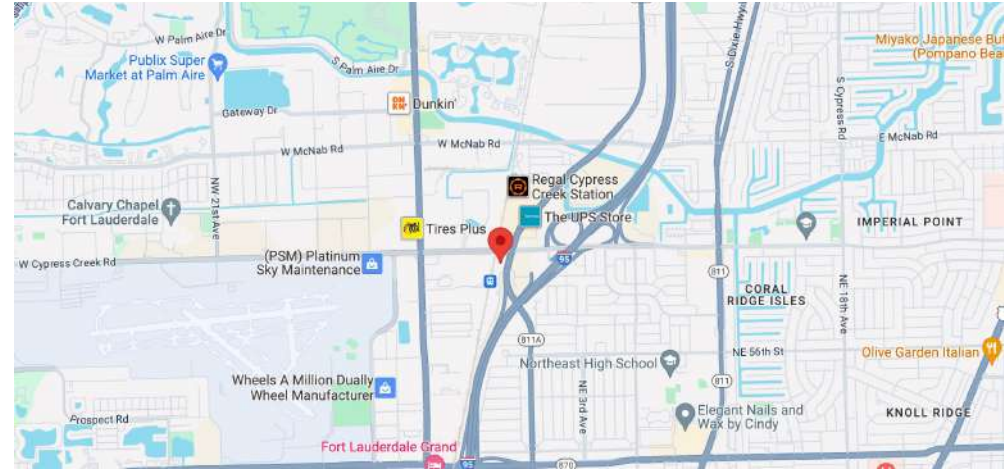
Office Building - Value-Add Transit-Oriented

200 W Cypress Creek Road, Fort Lauderdale, FL 33309

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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$21,995,000
Price/SF:	\$180
Investment Type:	Value-Add Office
Levels:	6
Building SF:	121,761 SF
Building RSF:	100,104 RSF
Lot Size:	131,987 SF // 3.03 AC
Stabilized Cap Rate:	8.71%
Yield on Cost:	7.65%
Occupancy Rate:	18%
Submarket:	Fort Lauderdale – Cypress Creek
Year Built/Renovated:	1983 / 2022
Parking Spaces:	355 spaces (3.55/1,000 ratio)

PROPERTY OVERVIEW

DWNTWN Realty Advisors has been retained exclusively by ownership to arrange the sale of 200 W Cypress Creek Road in Fort Lauderdale, FL. The property is a Class A Office spanning 121,761 SF on a 3.03 AC lot with ample parking. This building is strategically located at the halfway point between West Palm Beach and Miami where major roads such as I-95, N Andrews, and W Cypress Creek Rd intersect. The property's ideal location is directly on the I-95 ramp, which provides high visibility both North and South. In addition, it is within close proximity to the FLL International Airport, the Fort Lauderdale Executive Airport and is connected to the Cypress Creek Tri-Rail station. The Tri-Rail provides intermodal access from West Palm Beach to Miami. This building provides an incredible opportunity for an administrative value-add with limited CAPEX into outsized returns, making it the ideal investment for an experienced office operator. It can also be delivered vacant for corporate HQ with a signage opportunity. Cypress Creek is a corporate office destination due to its proximity to Broward and Dade.

PROPERTY HIGHLIGHTS

- Transit-Oriented Office Building At A Compelling Basis
- Administrative Value-Add With Limited CAPEX To Outsized Returns
- Directly Adjacent to the Tri-Rail Station, FLL International Airport, Fort Lauderdale Executive Airport & I-95
- Centrally Located Between Miami-Dade, Broward, and Palm Beach Counties

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LOCATION DESCRIPTION

[Link to Uptown Fort Lauderdale Initiative](#)



Cypress Creek, also known as Uptown Fort Lauderdale, is a vibrant neighborhood situated around the Fort Lauderdale Executive Airport. Its boundaries are defined by the C-14 canal to the north, McNab Road to the south, Powerline Road to the west, and Interstate-95 to the east, with the core area centered around the airport itself.

The story of Cypress Creek began with a vision to create a dynamic "live, work, and entertain" environment that would cater to the evolving needs of the workforce. A group of landowners and business owners came together to shape this vision into reality, and it has since grown into a thriving urban community. A key component of the Uptown Fort Lauderdale initiative is the promotion of residential development, primarily multifamily housing, to create a true live-work-play environment. Fort Lauderdale's planning and zoning board has approved a comprehensive plan amendment for 353 acres within the Uptown Urban Village. This amendment will facilitate the construction of an additional 2,560 residences in the area, significantly enhancing the residential offerings, which currently stand at 239 residences.

Cypress Creek boasts a remarkable employment corridor, with approximately 70,000 jobs situated along Cypress Creek Road, and a total of 4.1 million square feet of office space, making it the largest concentration of office buildings in Broward County outside of downtown Fort Lauderdale. This economic vitality is further amplified by the presence of the Fort Lauderdale Executive Airport, one of the busiest general aviation airports in the nation, along with five university campuses and a Tri-Rail station.

The Uptown Fort Lauderdale initiative has been instrumental in transforming the neighborhood into a pedestrian-friendly urban core. It aims to reshape Cypress Creek Road and its extensive network of highways into a welcoming main street. The vision includes the addition of cafes, shops, and green spaces to give the area a unique character and a sense of place.

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RENT ROLL

Income & Expenses Assumptions	
Pro-Forma Rent	\$22 NNN
Vacancy Factor	10%
Adjusted Property Taxes	1.80% of Purchase Price
Insurance Assumption	\$3.00 PSF
Annual Expenses Increase	3%
CAPEX Refresh*	\$2,500,000

*Light CAPEX & TI Allowance



Rent Roll										
Unit	Tenant	Unit SF	% Share of Expenses	Monthly Rent	Annual Rent	Rent/SF	Lease Type	Annual Increases	Start Date	Expiration
Unit 210	Anthony's Pizza	6,748 SF	6.74%	\$11,063	\$132,753	\$19.67	NNN	3%	3/1/22	2/29/32
Unit 220	Anthony's Pizza	9,597 SF	9.59%	\$15,733	\$188,802	\$19.67	NNN	3%	3/1/22	2/29/32
Unit 250	Anthony's Pizza	2,159 SF	2.16%	\$3,540	\$42,474	\$19.67	NNN	3%	8/1/22	2/29/32
Unit 300	VACANT	4,951 SF	4.95%	\$0	\$0	\$0.00				
Unit 310	VACANT	3,039 SF	3.04%	\$0	\$0	\$0.00				
Unit 320	VACANT	1,754 SF	1.75%	\$0	\$0	\$0.00				
Unit 350	VACANT	10,656 SF	10.64%	\$0	\$0	\$0.00				
Unit 400	VACANT	20,400 SF	20.38%	\$0	\$0	\$0.00				
Unit 500-510	VACANT	20,400 SF	20.38%	\$0	\$0	\$0.00				
Unit 600	VACANT	20,400 SF	20.38%	\$0	\$0	\$0.00				
Total / Average		100,104 SF		\$30,336	\$364,029	\$19.67				
Total VACANT		81,600 SF								

Rollover Base Rent Escalator										
Y1 2024	Y2 2025	Y3 2026	Y4 2027	Y5 2028	Y6 2029	Y7 2030	Y8 2031	Y9 2032	Y10 2033	
\$22.00	\$22.66	\$23.34	\$24.04	\$24.76	\$25.50	\$26.27	\$27.06	\$27.87	\$28.71	

Pro-Forma Rent Roll*											
Unit	In-Place	Y1 2024	Y2 2025	Y3 2026	Y4 2027	Y5 2028	Y6 2029	Y7 2030	Y8 2031	Y9 2032	Y10 2033
Unit 210	\$132,753	\$135,409	\$139,471	\$143,655	\$147,965	\$152,403	\$156,976	\$161,685	\$166,535	\$216,088	\$193,701
Unit 220	\$188,802	\$192,578	\$198,355	\$204,306	\$210,435	\$216,748	\$223,251	\$229,948	\$236,846	\$307,320	\$275,482
Unit 250	\$42,474	\$43,324	\$44,623	\$45,962	\$47,341	\$48,761	\$50,224	\$51,731	\$53,282	\$69,137	\$61,974
Unit 300	\$0	\$72,615	\$112,190	\$115,555	\$119,022	\$122,593	\$126,270	\$130,059	\$133,960	\$137,979	\$142,119
Unit 310	\$0	\$33,429	\$68,864	\$70,930	\$73,058	\$75,249	\$77,507	\$79,832	\$82,227	\$84,694	\$87,235
Unit 320	\$0	\$12,863	\$39,746	\$40,938	\$42,166	\$43,431	\$44,734	\$46,076	\$47,458	\$48,882	\$50,349
Unit 350	\$0	\$39,072	\$241,465	\$248,709	\$256,170	\$263,855	\$271,771	\$279,924	\$288,322	\$296,971	\$305,881
Unit 400	\$0	\$0	\$308,176	\$476,132	\$490,416	\$505,128	\$520,282	\$535,891	\$551,967	\$568,526	\$585,582
Unit 500-510	\$0	\$0	\$231,132	\$476,132	\$490,416	\$505,128	\$520,282	\$535,891	\$551,967	\$568,526	\$585,582
Unit 600	\$0	\$0	\$154,088	\$476,132	\$490,416	\$505,128	\$520,282	\$535,891	\$551,967	\$568,526	\$585,582
Total	\$364,029	\$529,288	\$1,538,109	\$2,298,450	\$2,367,404	\$2,438,426	\$2,511,579	\$2,586,926	\$2,664,534	\$2,866,649	\$2,873,486

*There is an even allocation of the CAPEX and even amount of absorption for vacant units, assuming 4 months of rec rent, fully leasing over 2 years, with 6% leasing fees over 5-year terms

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OPEX BUDGET

Income & Expenses Assumptions		
Pro-Forma Rent		\$22 NNN
Vacancy Factor		10%
Adjusted Property Taxes		1.80% of Purchase Price
Insurance Assumption		\$3.00 PSF
Annual Expenses Increase		3%
CAPEX Refresh*		\$2,500,000
Expenses Summary		
	Annual	PSF
In-Place Taxes	\$309,210	\$2.54
In-Place Insurance	\$101,458	\$0.83
In-Place CAM	\$741,573	\$6.09
Total In-Place Expenses	\$1,152,240	\$9.46
Adjusted Taxes	\$395,910	\$3.25
Adjusted Insurance	\$300,312	\$3.00
Adjusted CAM	\$763,820	\$6.27
Total Adjusted Expenses	\$1,460,042	\$11.99

*Light CAPEX & TI Allowance



Pro-Forma Operating Expenses Schedule*											
	In-Place	Y1 2024	Y2 2025	Y3 2026	Y4 2027	Y5 2028	Y6 2029	Y7 2030	Y8 2031	Y9 2032	Y10 2033
Taxes	\$309,210	\$318,486	\$370,102	\$407,787	\$420,021	\$432,622	\$445,600	\$458,968	\$472,737	\$486,919	\$501,527
Insurance	\$101,458	\$300,312	\$309,321	\$318,601	\$328,159	\$338,004	\$348,144	\$358,588	\$369,346	\$380,426	\$391,839
Controllable Expenses	\$741,573	\$763,820	\$786,735	\$810,337	\$834,647	\$859,686	\$885,477	\$912,041	\$939,402	\$967,584	\$996,612
Annual	\$1,152,240	\$1,382,618	\$1,466,158	\$1,536,725	\$1,582,827	\$1,630,311	\$1,679,221	\$1,729,597	\$1,781,485	\$1,834,930	\$1,889,978
PSF	\$9.46	\$11.36	\$12.04	\$12.62	\$13.00	\$13.39	\$13.79	\$14.20	\$14.63	\$15.07	\$15.52

*Insurance adjusted for Year 1

*Taxes adjusted for April of Year 2

Pro-Forma Expenses Schedule												
Unit	% Share of Expenses	In-Place	Y1 2024	Y2 2025	Y3 2026	Y4 2027	Y5 2028	Y6 2029	Y7 2030	Y8 2031	Y9 2032	Y10 2033
Unit 210	6.74%	\$77,672	\$93,202	\$98,834	\$103,590	\$106,698	\$109,899	\$113,196	\$116,592	\$120,090	\$123,692	\$127,403
Unit 220	9.59%	\$110,466	\$132,552	\$140,561	\$147,326	\$151,746	\$156,298	\$160,987	\$165,817	\$170,792	\$175,915	\$181,193
Unit 250	2.16%	\$24,851	\$29,820	\$31,621	\$33,143	\$34,138	\$35,162	\$36,217	\$37,303	\$38,422	\$39,575	\$40,762
Unit 300	4.95%	\$0	\$45,588	\$72,514	\$76,004	\$78,284	\$80,633	\$83,052	\$85,543	\$88,110	\$90,753	\$93,476
Unit 310	3.04%	\$0	\$20,987	\$44,510	\$46,653	\$48,052	\$49,494	\$50,979	\$52,508	\$54,083	\$55,706	\$57,377
Unit 320	1.75%	\$0	\$8,075	\$25,690	\$26,926	\$27,734	\$28,566	\$29,423	\$30,306	\$31,215	\$32,151	\$33,116
Unit 350	10.64%	\$0	\$24,530	\$156,071	\$163,583	\$168,491	\$173,546	\$178,752	\$184,114	\$189,638	\$195,327	\$201,187
Unit 400	20.38%	\$0	\$0	\$199,190	\$313,166	\$322,561	\$332,238	\$342,205	\$352,471	\$363,045	\$373,937	\$385,155
Unit 500-510	20.38%	\$0	\$0	\$149,393	\$313,166	\$322,561	\$332,238	\$342,205	\$352,471	\$363,045	\$373,937	\$385,155
Unit 600	20.38%	\$0	\$0	\$99,595	\$313,166	\$322,561	\$332,238	\$342,205	\$352,471	\$363,045	\$373,937	\$385,155
Total		\$212,989	\$354,754	\$1,017,980	\$1,536,725	\$1,582,827	\$1,630,311	\$1,679,221	\$1,729,597	\$1,781,485	\$1,834,930	\$1,889,978

*There is an even allocation of the CAPEX and even amount of absorption for vacant units, assuming 4 months of rec rent, fully leasing over 2 years, with 6% leasing fees over 5-year terms

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FINANCIAL SUMMARY

Property Info			Stabilized Year												
			Year	In-Place	Y1 2024*	Y2 2025	Y3 2026	Y4 2027	Pro-Forma				Exit		
			Base Rent	\$364,029	\$529,288	\$1,538,109	\$2,298,450	\$2,367,404	\$2,438,426	\$2,511,579	\$2,586,926	\$2,664,534	\$2,866,649	\$2,873,486	\$2,959,691
Price Guidance	\$21,995,000		<i>Total NNN Reimbursables</i>	\$212,989	\$354,754	\$1,017,980	\$1,536,725	\$1,582,827	\$1,630,311	\$1,679,221	\$1,729,597	\$1,781,485	\$1,834,930	\$1,889,978	\$1,946,677
Price PSF Building	\$180.64		<i>Vacancy Loss</i>	\$577,018	\$884,042	\$2,556,089	\$3,835,175	\$3,950,231	\$4,068,737	\$4,190,800	\$4,316,524	\$4,446,019	\$4,701,579	\$4,763,464	\$4,906,368
Price PSF Land	\$166.65		<i>OER</i>	\$519,317	\$795,638	\$2,300,480	\$3,451,658	\$3,555,207	\$3,661,864	\$3,771,720	\$3,884,871	\$4,001,417	\$4,231,421	\$4,287,118	\$4,415,731
Address	200 W Cypress Creek Rd		<i>Cap Rate</i>	\$1,152,240	\$1,382,618	\$1,466,158	\$1,536,725	\$1,582,827	\$1,630,311	\$1,679,221	\$1,729,597	\$1,781,485	\$1,834,930	\$1,889,978	\$1,946,677
Asset Type	Office			222%	174%	64%	45%	45%	45%	45%	45%	43%	44%	44%	
Submarket	Cypress Creek														
Total Building Size	121,761 SF														
Total Building RSF	100,104 SF														
Total Land Size	131,987 SF														
Occupancy	18.5%														
Income & Expenses Assumptions			CAPEX	\$1,250,000	\$1,250,000										
Pro-Forma Rent	\$22 NNN		Leasing Fees	\$269,280	\$277,358										
Vacancy Factor	10%		<i>ROC</i>			3.33%	7.65%	7.88%	8.11%	8.36%	8.61%	8.86%	9.57%	9.57%	9.86%
Adjusted Property Taxes	1.80% of Purchase Price		*There is an even allocation of the CAPEX and even amount of absorption for vacant units, assuming 4 months of ree rent, fully leasing over 2 years, with 6% leasing fees over 5-year terms												
Insurance Assumption	\$3.00 PSF														
Annual Expenses Increase	3%														
CAPEX Refresh*	\$2,500,000														
Leasing Fees	6%														
Expenses Summary															
In-Place Taxes	Annual	PSF													
In-Place Insurance	\$309,210	\$2.5													
In-Place CAM	\$101,458	\$0.8													
Total In-Place Expenses	\$741,573	\$6.1													
Adjusted Taxes	\$1,152,240	\$9.5													
Adjusted Insurance	\$395,910	\$3.3													
Adjusted CAM	\$300,312	\$3.0													
Total Adjusted Expenses	\$763,820	\$6.3													
	\$1,460,042	\$12.0													

*Light CAPEX & TI Allowance

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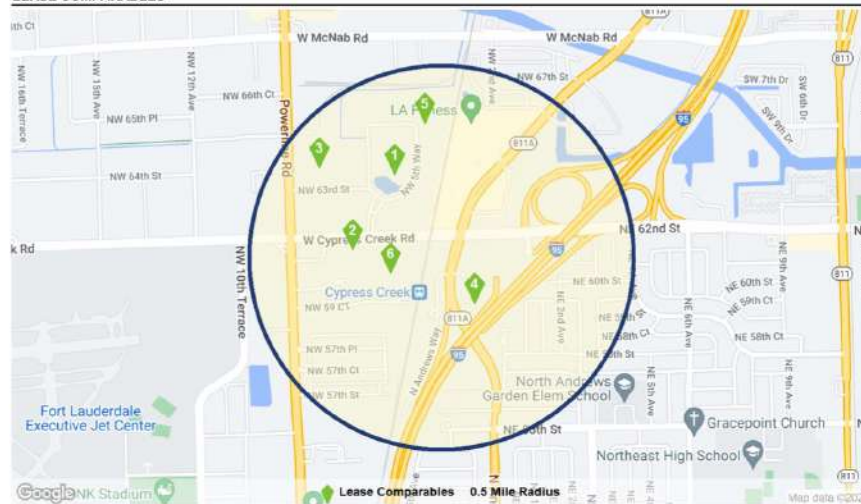
LEASE COMPS

Lease Comps Summary

Lease Comps Report

Deals	Gross Asking Rent Per SF	Gross Starting Rent Per SF	Avg. Months On Market
12	\$37.39	\$21.09	12

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Gross Asking Rent Per SF	12	\$20.24	\$37.39	\$34.00	\$44.33
Gross Starting Rent Per SF	1	\$21.09	\$21.09	\$21.09	\$21.09
Gross Effective Rent Per SF	1	\$21.09	\$21.09	\$21.09	\$21.09
Asking Rent Discount	1	-6.5%	-6.5%	-6.5%	-6.5%
TI Allowance	-	-	-	-	-
Months Free Rent	-	-	-	-	-

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	12	2	12	9	41
Deal Size	12	769	3,132	2,307	8,314
Deal in Months	1	36.0	36.0	36.0	36.0
Floor Number	12	1	2	2	8

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 The Corporate Plaza at L... 6301 NW 5th Way	★★★★★	2,082	2nd	12/27/2023	New Lease	\$18.95/mnn	Asking
1 The Corporate Plaza at L... 6301 NW 5th Way	★★★★★	2,533	2nd	12/27/2023	New Lease	\$18.95/mnn	Asking
2 Cypress Creek Tower 800 W Cypress Creek Rd	★★★★★	769	3rd	12/26/2023	New Lease	\$16.00/mnn	Asking
3 Shoppes at Corporate Park 6300-6336 N Powerline Rd	★★★★★	1,500	1st	11/28/2023	New Lease	\$25.00/mnn	Asking
2 Cypress Creek Tower 800 W Cypress Creek Rd	★★★★★	2,313	2nd	10/23/2023	New Lease	\$16.00/mnn	Asking
1 The Corporate Plaza at L... 6301 NW 5th Way	★★★★★	1,650	1st	10/4/2023	New Lease	\$18.95/mnn	Asking
1 The Corporate Plaza at L... 6301 NW 5th Way	★★★★★	1,200	2nd	10/4/2023	New Lease	\$18.95/mnn	Asking
4 Cypress Financial Center 5900 N Andrews Ave	★★★★★	5,817	8th	9/11/2023	New Lease	\$24.50/mnn	Asking
5 Business Plaza at Corpo... 6400-6464 NW 5th Way	★★★★★	2,302	1st	9/6/2023	New Lease	\$13.85/mnn	Effective
6 Pinnacle Corporate Park... 550 W Cypress Creek Rd	★★★★★	8,314	4th	8/31/2023	New Lease	\$23.00/mnn	Asking
6 Pinnacle Corporate Park... 550 W Cypress Creek Rd	★★★★★	6,177	1st	8/31/2023	New Lease	\$23.00/mnn	Asking
1 The Corporate Plaza at L... 6301 NW 5th Way	★★★★★	2,936	3rd	8/30/2023	New Lease	\$18.95/mnn	Asking

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AERIAL CONTEXT

Corporate Neighbors

- CITRIX
- Microsoft
- IQOR
- Envision HEALTHCARE
- BROWARD COLLEGE
- MSC CRUISES
- zimmerman
- AT&T
- Paramount STREAMING
- PURDUE UNIVERSITY GLOBAL
- stryker
- citigroup

Driving Time

- 40 min MIAMI
- 15 min DOWNTOWN FLL
- 40 min WEST PALM BEACH

Fort Lauderdale Executive Airport

Easy Access to I-95

Aspire Cypress Creek
345 units

Avery Cypress Creek
200 units

W Cypress Creek Rd

N Andrews Blvd

Tri-Rail Path

Tri-Rail

Tri-Rail is a commuter rail service linking Miami, Fort Lauderdale and West Palm Beach in Florida, United States, with over 14,000 daily passengers.

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DIRECTLY ADJACENT TO THE CYPRESS CREEK TRI-RAIL STATION



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CORPORATE NEIGHBORS

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800 employees



500 employees



120 employees



291 employees



644 employees



496 employees



350 employees



264 employees



541 employees



469 employees



300 employees



200 employees

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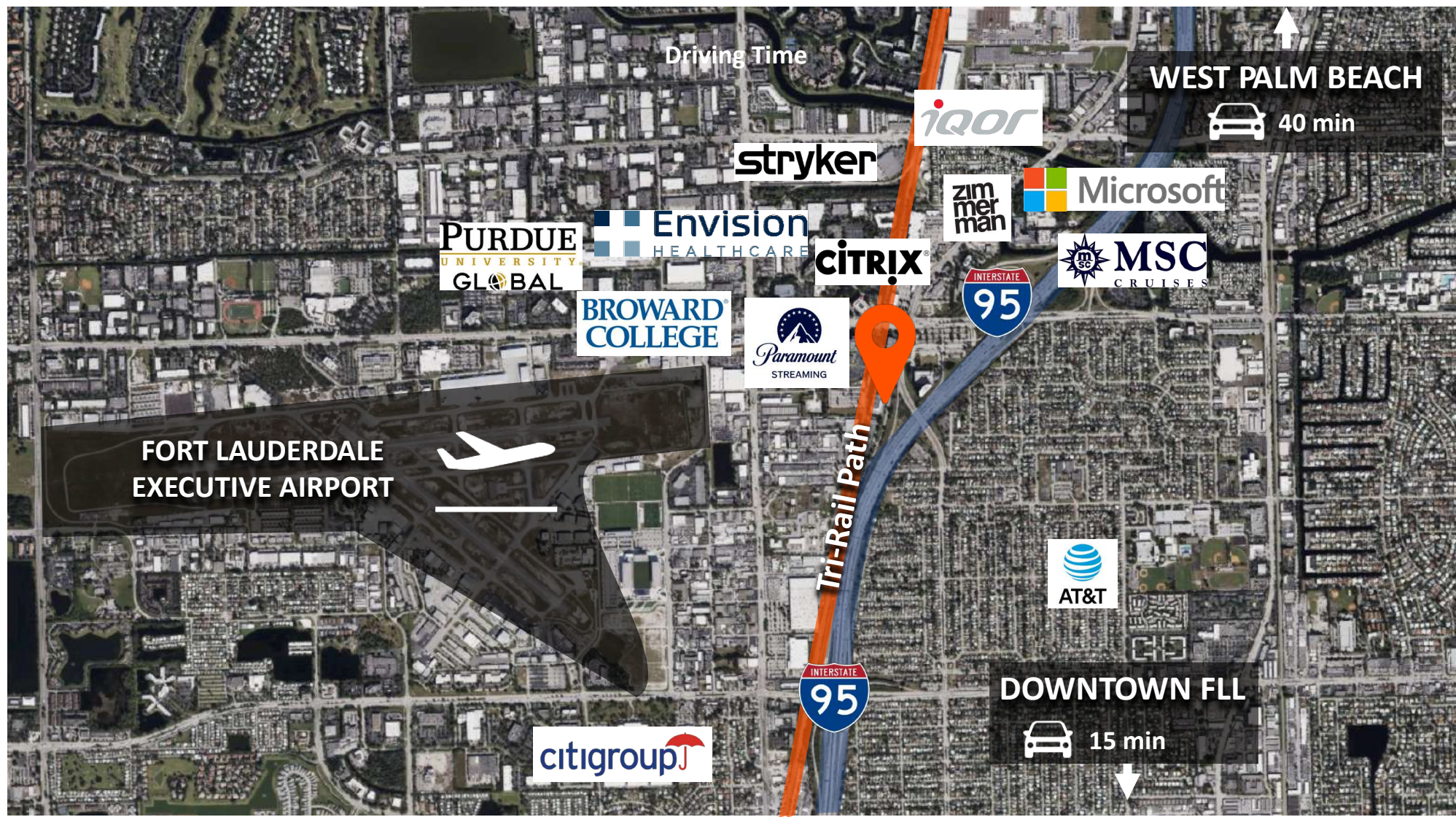
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FORT LAUDERDALE EXECUTIVE CENTER



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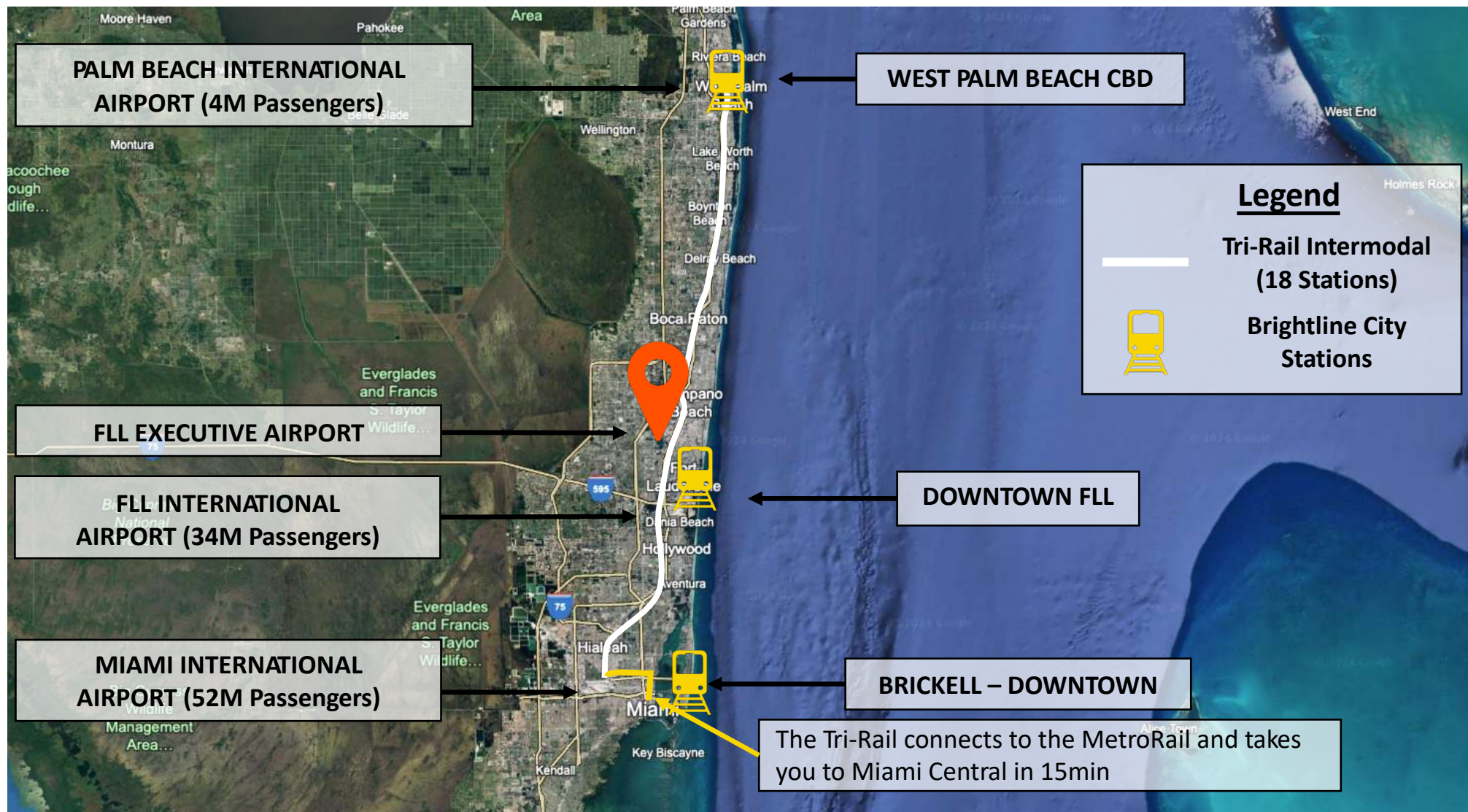
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TRICOUNTY TRANSIT CONTEXT



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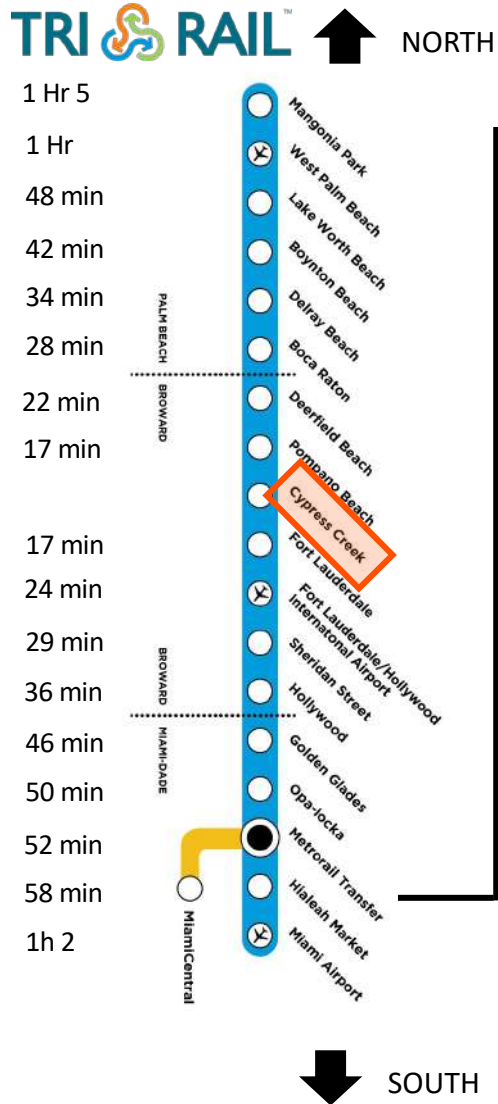
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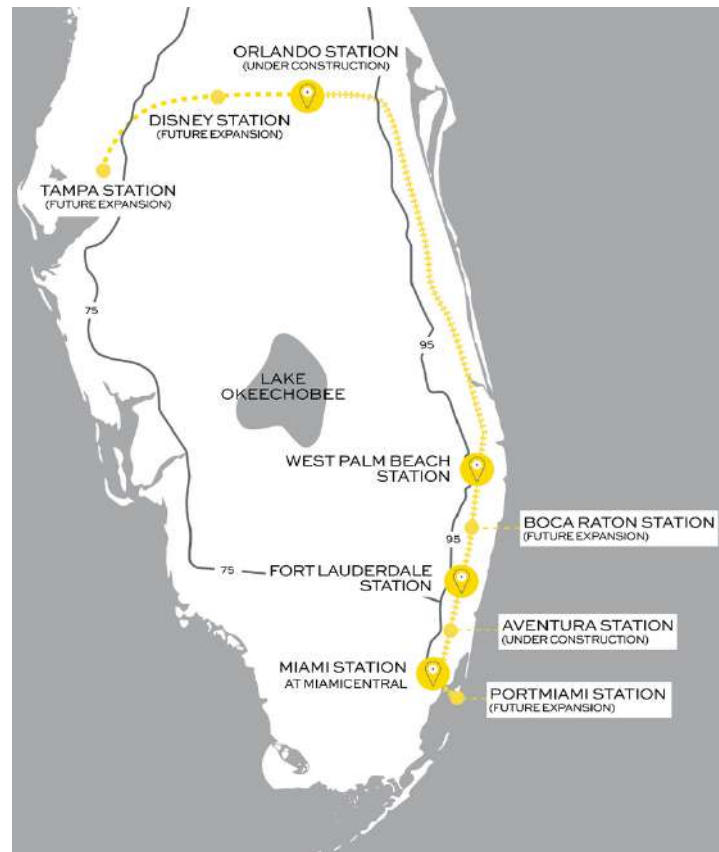
Office Building - Value-Add Transit-Oriented

200 W Cypress Creek Road, Fort Lauderdale, FL 33309

TRI-RAIL CONNECTIVITY



The Tri-Rail connects to the MetroRail and takes you to Miami Central in 15min. The Metrorail system is a 25-mile dual track that provides service to Miami International Airport (MIA) and runs from Kendall through South Miami, Coral Gables, and downtown Miami; to the Civic Center/Jackson Memorial Hospital area; and to Brownsville, Liberty City, Hialeah, and Medley in northwest Miami-Dade, with connections to Broward and Palm Beach counties at three locations: Historic Overtown Lyric Theatre station – transfer to Brightline, MIA (Orange Line) and the Tri-Rail (Green Line) stations – transfer to Tri-Rail.



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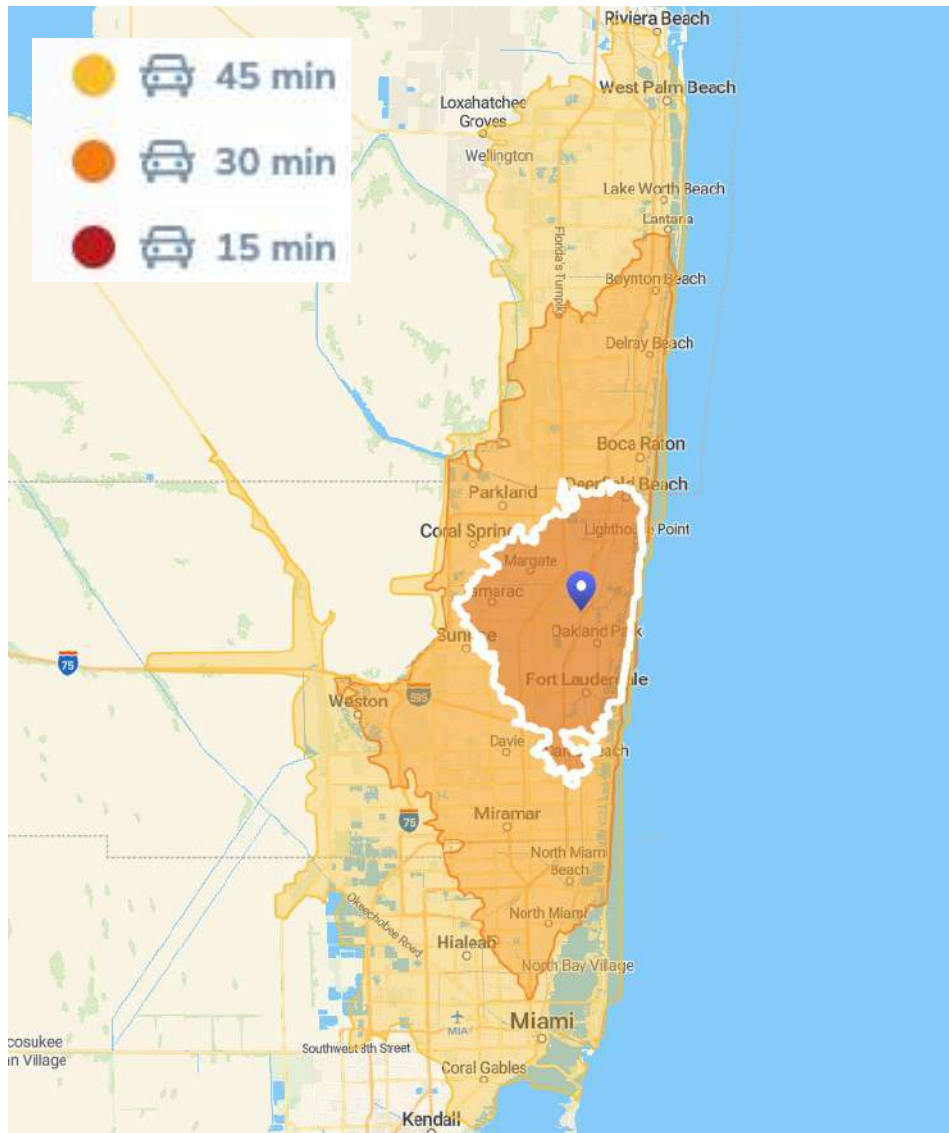
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DRIVING TIME FROM CYPRESS CREEK



“Employees appreciate when their office is near food and drink options, but what they want most is for their office to be near home. Employees want a short commute, whether they walk, bike, drive, or take public transportation to work.”

Our Findings

1. The majority of offices are near restaurants (70%) and coffee shops (62%), indicating the importance businesses place on being near food and drink options. Just 22% of employees, however, go out to buy lunch at work at least 3 times per week.
2. Nearly half of employees (49%) say being near their home is the most important factor of an office’s location, yet only 30% of offices are actually near employees’ homes.
3. About two-thirds of employees (63%) have a commute of 30 minutes or less. People don’t want to spend a lot of time going to and from work every day.
4. Almost half (47%) of offices are near public transportation stops, including 55% of offices in urban areas. Businesses with offices near public transit can attract employees from a wider geographic area.
5. Most employees (70%) drive alone to work. Businesses with employees who drive to work need to offer parking options to save workers time and stress.

[Link to article](#)



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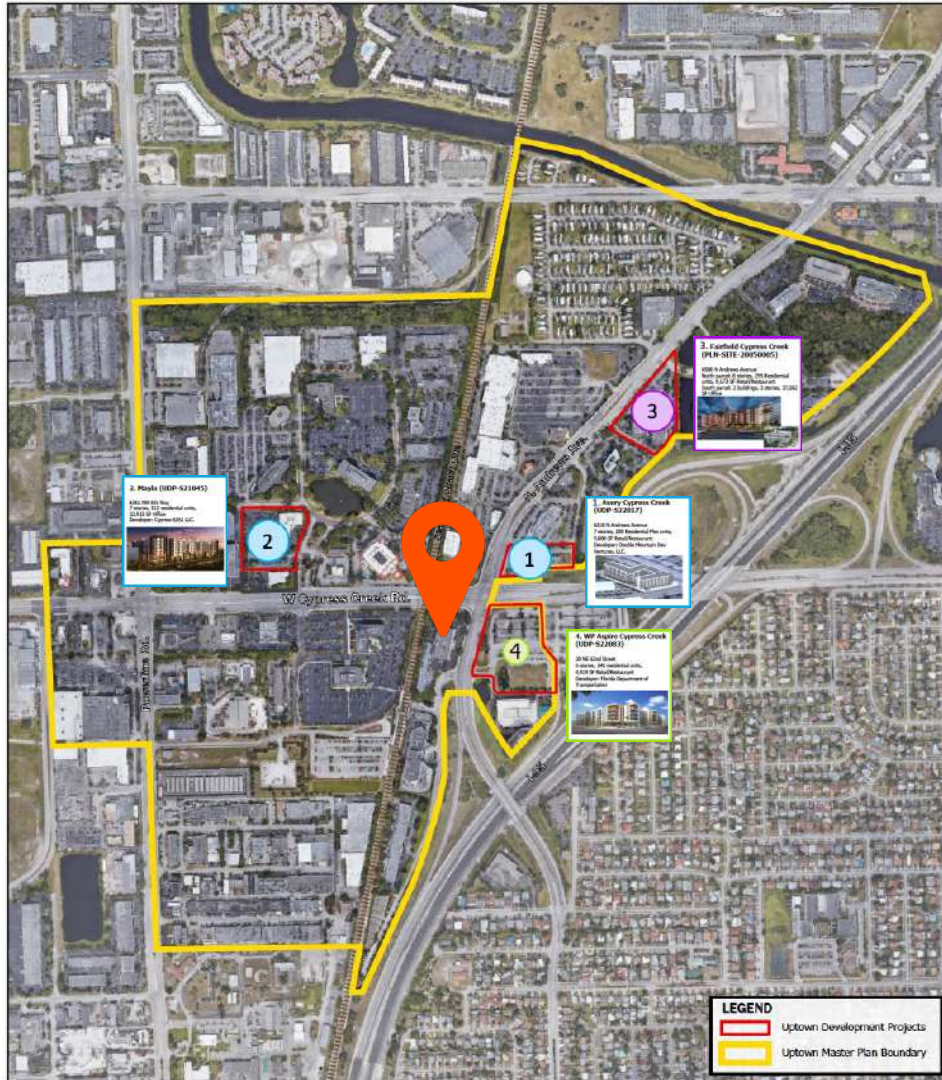
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UPTOWN FORT LAUDERDALE - CYPRESS CREEK DEVELOPMENTS

[Link to Uptown Fort Lauderdale Initiative](#)



There are close to 1,200 new residential units under construction or planned within a direct radius of 200 W Cypress Creek Road. The property is also located directly across from the Cypress Creek Mall with tenants including Regal Cinemas, LA Fitness, Longhorn Steakhouse, Five Guys, Just For Sports, Twin Peaks, and many more.



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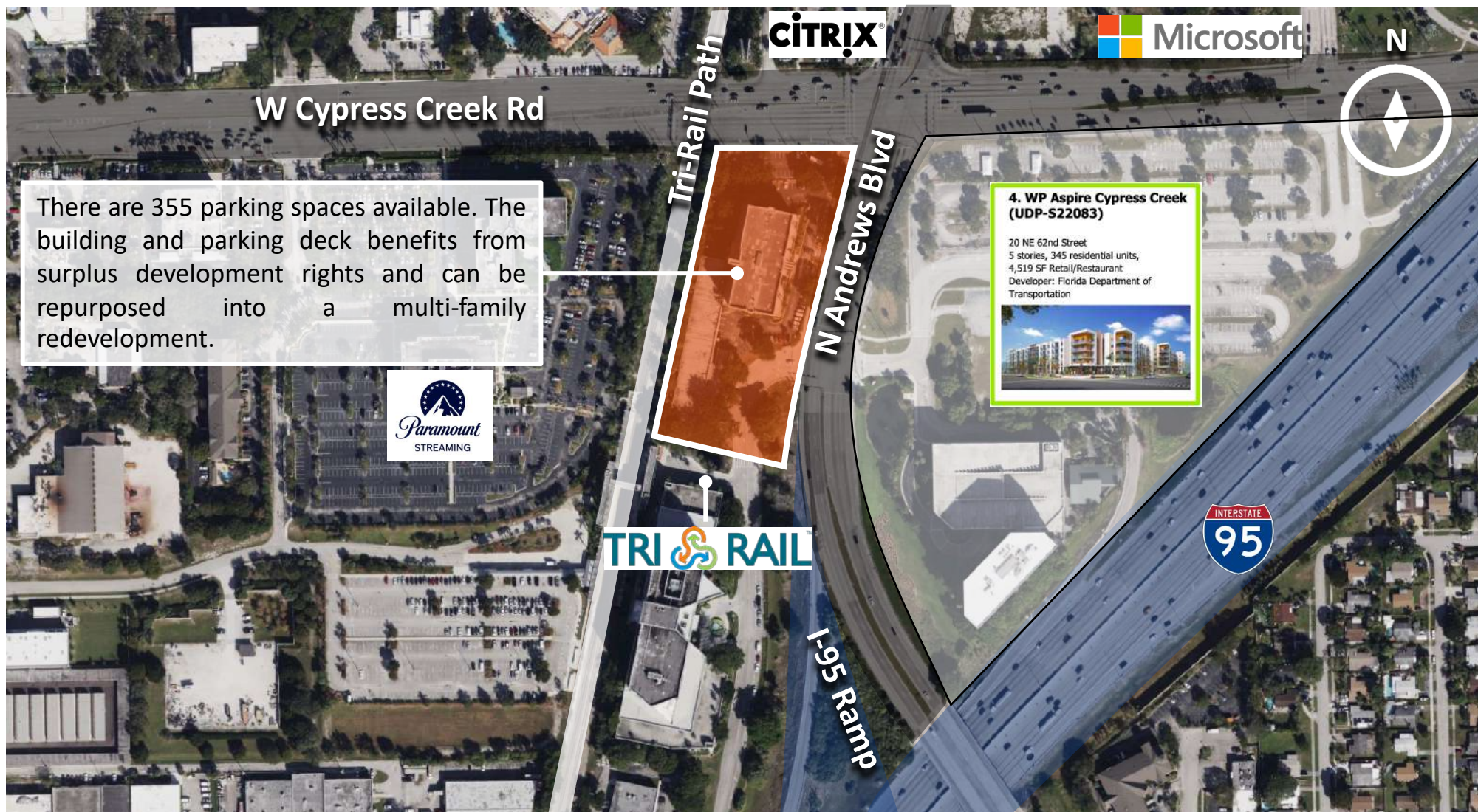
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MULTI-FAMILY DEVELOPMENT OPTION



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INTERIOR PICTURES



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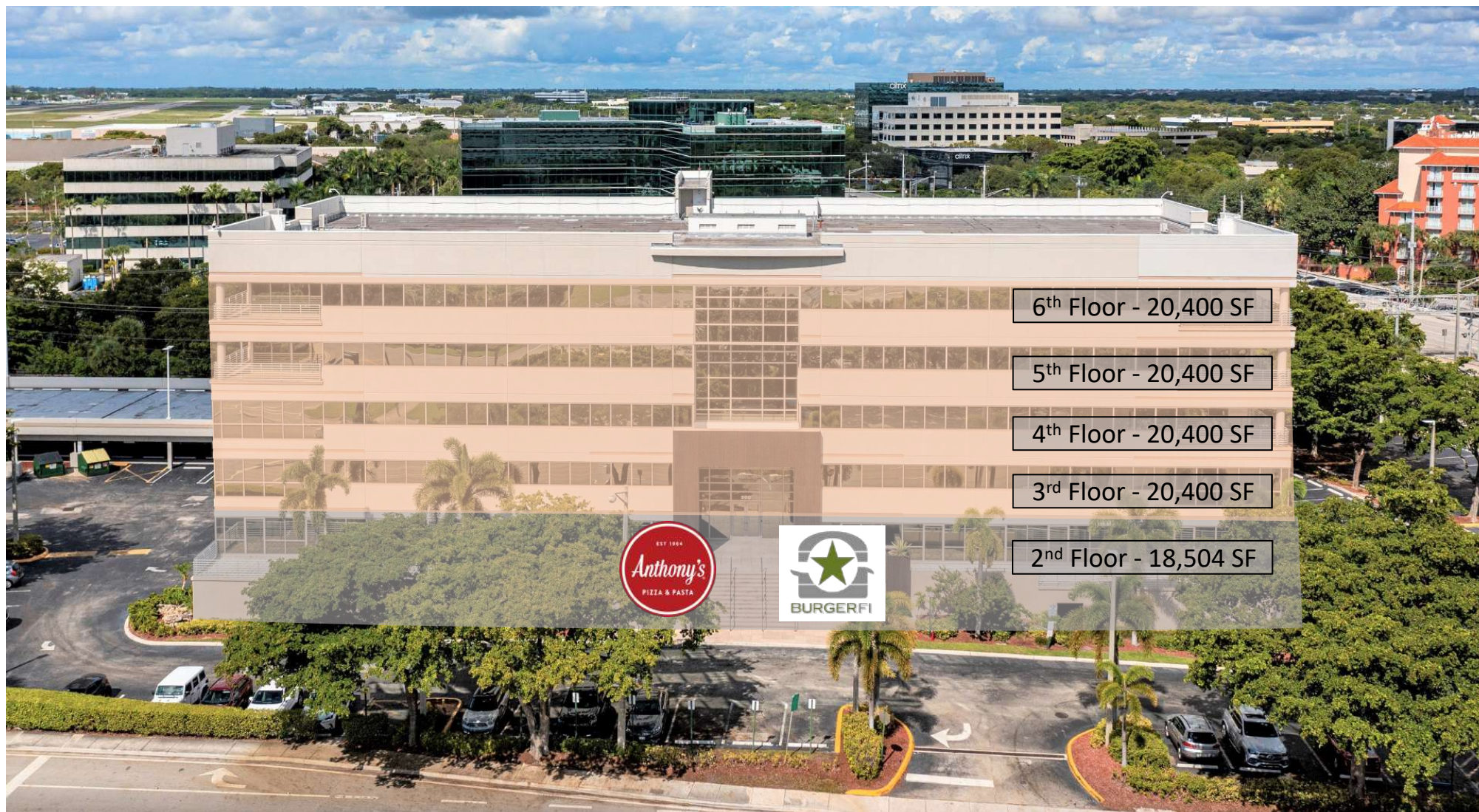
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STACKING PLAN



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BUILDING PICTURES



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MULTI-FAMILY ALTERNATIVE

The Gateway at Cypress Creek is located in the Uptown Urban Village Southeast (UUV-SE) and is a district that is intended to support urban intensive, transit-oriented, mid-rise environment where people work and commercial services are provided. The district includes institutional, hospitality, commercial services, and office buildings that capitalize on their proximity to the Cypress Creek Tri-Rail station. Residential uses are permitted in this district, east of Andrews Avenue, therefore the site can be redeveloped into a multi-family complex.

Read more about the Uptown Urban Village Zoning Districts [here](#).

Zoning Allowance	Property
50 DU/AC	151 units
FAR: 3	395,961 SF

The site can also benefit from the Live Local Act (LLA). Due to its location within a transit-oriented development (TOD) area, the parking requirements are waived under the LLA. However, the LLA zoning benefits are not permitted due to the property's proximity to the Fort Lauderdale Executive Airport.

The LLA permits circumvention of comprehensive planning and zoning regulations if a project will provide the following:

- 1) 40% of the units are affordable
- 2) Monthly rents (including taxes, insurance, and utilities) do not exceed 30%, 50%, 80%, and 120% of AMI
- 3) For a period of 30 years and,
- 4) 65% of the project must be residential.

Read more about the LLA [here](#).



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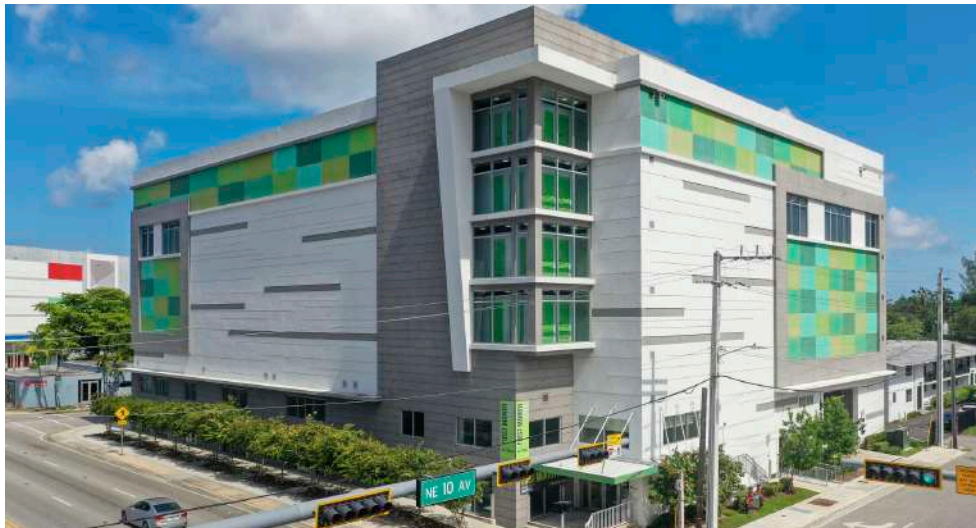
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SELF-STORAGE ALTERNATIVE

Alternatively, the Gateway at Cypress Creek Rd can be redeveloped into a self-storage facility. Self-storage facilities shall require conditional use approval, which requirements can be found [here](#). With a FAR of 3, this equals to a total of 395,961 SF of Max Built Area.



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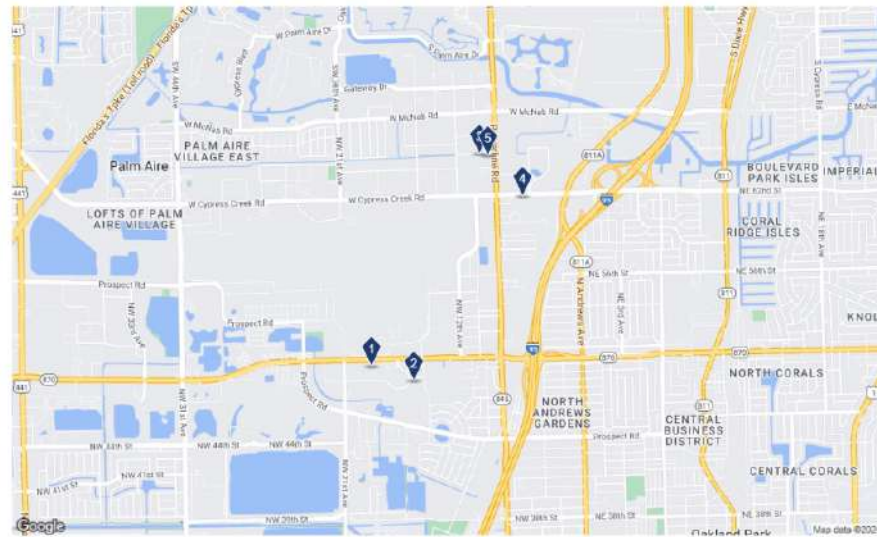
200 W Cypress Creek Road, Fort Lauderdale, FL 33309

SALES COMPS

Sale Comps Map & List Report

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
5	6.2%	\$222	-

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$7,850,000	\$17,510,000	\$14,150,000	\$30,400,000
Price Per SF	\$190	\$222	\$203	\$290
Cap Rate	5.0%	6.2%	6.2%	7.4%
Time Since Sale in Months	16.0	17.8	18.0	19.0

Property Attributes	Low	Average	Median	High
Building SF	39,249 SF	74,828 SF	74,530 SF	114,001 SF
Floors	2	4	3	6
Typical Floor	12,383 SF	22,151 SF	13,787 SF	52,500 SF
Vacancy Rate at Sale	-	-	-	-
Year Built	1974	1985	1986	1997
Star Rating	★★★★★	★★★★★ 3.0	★★★★★ 3.0	★★★★★

1	1900 W Commercial Blvd - The Nineteen Hundred Building	SOLD
<p>Fort Lauderdale, FL 33309</p> <p>Sale Date Jul 27, 2022 Sale Price \$30,400,000 Price/SF \$263.01 Parcels 49-42-16-13-0010 Comp ID 6101189 Comp Status Research Complete</p> <p style="text-align: right;">Broward Type 3 Star Office Year Built 1984; Renov 1998 RBA 105,000 SF Land Acres 8.70 AC Land SF 376,972 SF Zoning AIP, Fort Lauderdale Sale Condition Purchase By Tenant</p> 		
2	1500 NW 49th St	SOLD
<p>Fort Lauderdale, FL 33309</p> <p>Sale Date Jul 27, 2022 Sale Price \$27,200,000 Price/SF \$263.01 Parcels 49-42-16-15-0050 Comp ID 6101189 Comp Status Research Complete</p> <p style="text-align: right;">Broward Type 3 Star Office Year Built 1986; Renov 1999 RBA 114,001 SF Land Acres 8.55 AC Land SF 372,438 SF Zoning AIP Sale Condition Purchase By Tenant</p> 		
3	1000 NW 65th St - Prisma at Cypress Creek	SOLD
<p>Fort Lauderdale, FL 33309</p> <p>Sale Date Sep 2, 2022 Sale Price \$7,950,000 Price/SF \$202.55 Actual Cap Rate 7.42% Parcels 49-42-09-28-0010 Comp ID 6141700 Comp Status Research Complete</p> <p style="text-align: right;">Broward Type 3 Star Office Year Built 1997; Renov 2018 RBA 39,249 SF Land Acres 1.75 AC Land SF 76,230 SF Zoning I Sale Condition Deferred Maintenance</p> 		
4	800 W Cypress Creek Rd - Cypress Creek Tower	SOLD
<p>Fort Lauderdale, FL 33309</p> <p>Sale Date Jul 28, 2022 Sale Price \$14,150,000 Price/SF \$189.86 Parcels 49-42-10-00-0440 Comp ID 6113086 Comp Status Research Complete</p> <p style="text-align: right;">Broward Type 3 Star Office Year Built 1974; Renov 2014 RBA 74,530 SF Land Acres 2.36 AC Land SF 102,802 SF Zoning B-1</p> 		
5	6499 N Powerline Rd	SOLD
<p>Fort Lauderdale, FL 33309</p> <p>Sale Date Jun 8, 2022 Sale Price \$7,850,000 Price/SF \$189.79 Actual Cap Rate 6.00% Parcels 49-42-09-28-0020 Comp ID 6046283 Comp Status Research Complete</p> <p style="text-align: right;">Broward Type 3 Star Office Year Built 1986; Renov 2017 RBA 41,382 SF Land Acres 2.48 AC Land SF 108,029 SF Zoning I</p> 		

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