

TAKE A VIDEO TOUR!



OFFERING MEMORANDUM



Development Concept Rendering

41,739 SF, Class A Build-To-Suit or
Land for Development

GATEWAY INDUSTRIAL CENTER

Gateway Drive & SW 27th Avenue | Pompano Beach, FL

CBRE

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CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

LARRY GENET

Executive Vice President
T +1 305 807 0004
larry.genet@cbre.com

ZACK KRAWIEC

Associate
T +1 563 468 3816
zack.krawiec@cbre.com

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.



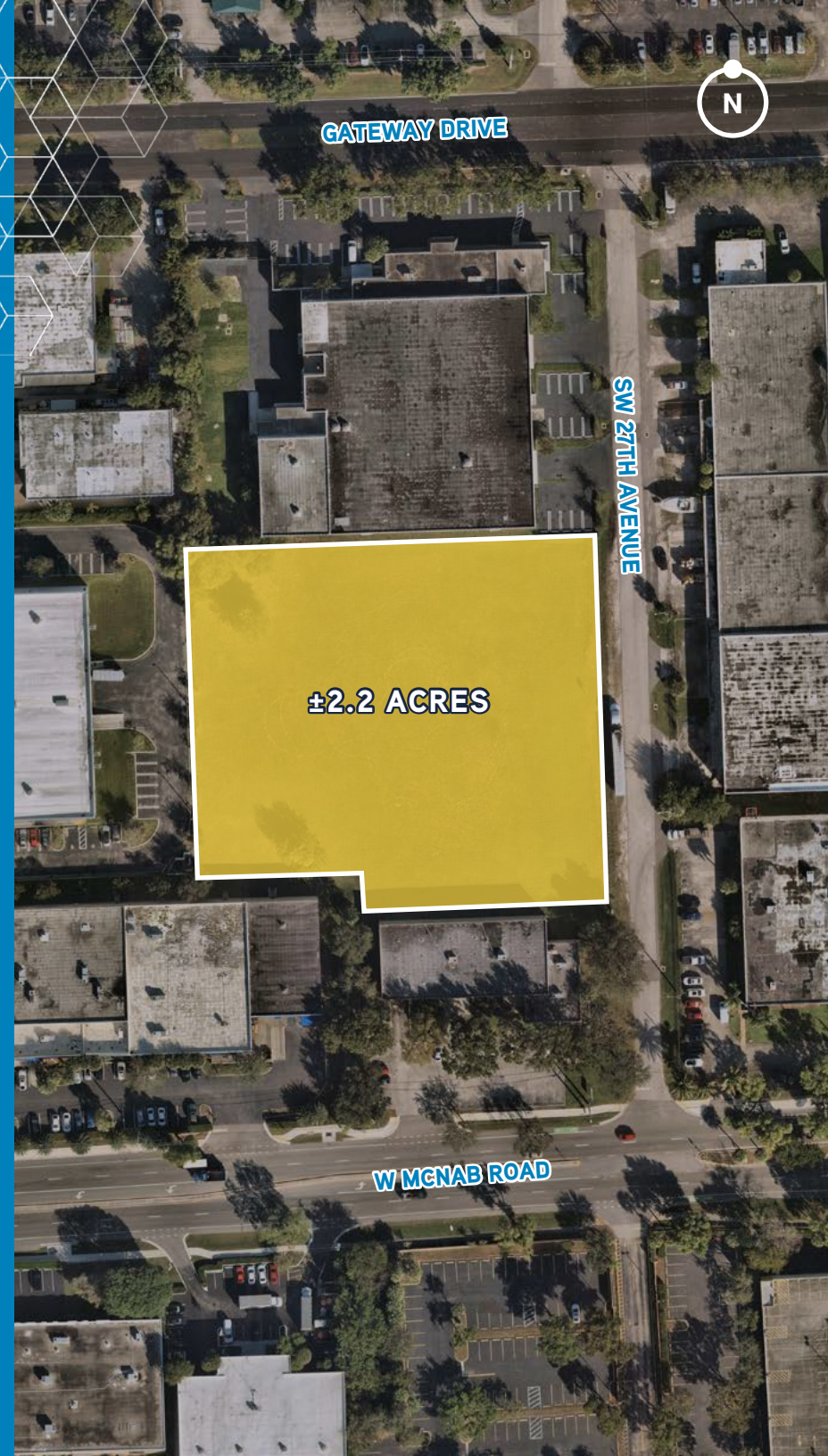
THE OFFERING

EXECUTIVE SUMMARY

Alliance SW 27th Avenue LLC (“Seller”) and CBRE, Inc. are pleased to present a **41,739-SF, Class A Build-To-Suit Warehouse or “Shovel-Ready” Site** (Folio Number: 494204090010, the “Property”), located on SW 27th Avenue, Pompano Beach, FL 33069 (Broward County). Pompano Beach is the **largest industrial submarket** in Broward County with extremely limited sites for sale or lease in any size range. The Pompano Beach Industrial submarket (location of the Property) is fully developed, as such, new development for industrial uses are constrained.

The Property is **five minutes** from the **Cypress Creek Interchange on I-95**, and has quick access to the Florida Turnpike at Commercial Boulevard (5.2 miles) and at Coconut Creek Parkway (3.2 miles).

The City of Fort Lauderdale has implemented a redevelopment overlay “**Uptown Fort Lauderdale**” for sites east of Powerline Road for a future live, work and play community. Owners and developers will be able to **increase density** for multifamily, retail and office developments in the future.





EXISTING CONDITIONS

Located in the City of Pompano Beach, the Property is **±2.2 acres** of land zoned I-1 General Industrial and will be fully approved for an approximately **42,000-SF industrial building**.

- The Property consists of **±2.2 acres** of unimproved land located on SW 27th Avenue, Pompano Beach, Florida, located in the Gateway Industrial Park just west of Powerline Road and North of McNab Road. Utilities for the subject are located on Gateway Drive, approximately 50 feet from the Property.
- The Property—a squarely configured site, well suited for a warehouse/distribution building—will be fully entitled for **41,739 SF**. See the schedule of Seller deliverables on Page 7.
- The subject site is located on Gateway Drive, a fully developed general industrial area that is populated with well established local and regional businesses.



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Note: Current parking calculations provide 4,402 SF of office space. The office space can be designed to suit, subject to building code requirements.

PROPERTY DETAILS

ADDRESS:	SW 27th Avenue, Pompano Beach, FL
DEVELOPMENT TYPE:	Class A Industrial
MARKET:	Fort Lauderdale
SUBMARKET:	Pompano Beach
SITE ACREAGE:	±2.2 Acres
ZONING:	I-1 (General Industrial)
ELECTRIC:	Florida Power & Light
GAS:	Teco Gas Co.
WATER:	City of Pompano Beach
SEWER:	Broward County
REAL ESTATE TAXES:	TBD



BUILD-TO-SUIT OPPORTUNITY

BUILDING SPECIFICATIONS

BUILDING SIZE:	41,739 SF (250'x165')
CLEAR HEIGHT:	32'
DRIVE-IN DOORS:	TBD
DOCK DOORS:	6 Dock High Loading
MECHANICAL LEVELERS:	35,000 lb 7'x8' with 16" lip for each Dock Door
LOADING:	4' High Slab for Dock High Loading
CONSTRUCTION:	Tilt Wall or Precast
ELECTRIC:	3-phase, 480 voltage, 60 HZ
LIGHTING:	LED with Motion Sensors
SPRINKLER:	ESFR Sprinkler System
COMMENTS:	2 Office Entries, Building is divisible



SELLER DELIVERABLES TIMELINE



CRITICAL MILESTONES

1. Pompano Beach Site Plan DRC Approval
APPROVED: 04/10/2023
2. Pompano Beach AAC Approval
APPROVED: 05/02/2023
3. Pompano Beach P&Z Approval
APPROVED: 05/24/2023
4. Broward County Surface Water Management License
APPROVED: 8/11/2023

UTILITY & OTHER PERMITS

ON HOLD: Pending First Building Permit Submittal (Total ±4 month process)

5. Broward County WWS
6. Broward County Development & Environmental Review
7. Broward County Wastewater
8. FDEP Water & Sewer
9. Building Permit

Note: CDs are developed and ready to convey to the Buyer, saving soft costs and time



LOCATION OVERVIEW

AVAILABLE LAND HAS DIMINISHED

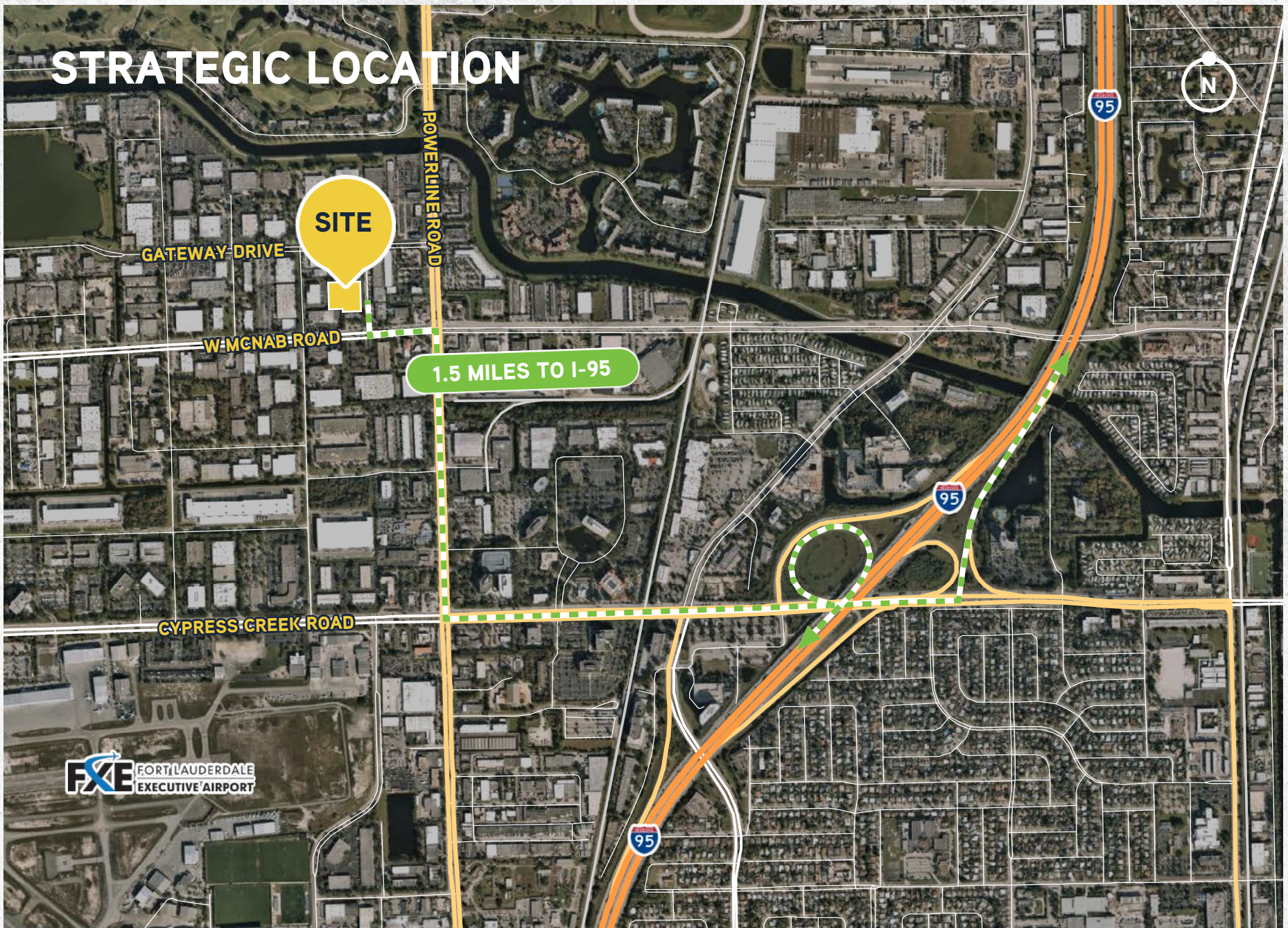
- Available land in Fort Lauderdale, Pompano Beach and Deerfield Beach and all of Broward County is very scarce. Broward County is a coastal market with very limited expansion opportunities. The market has now turned inward and redevelopment is the new normal for new construction opportunities. All available sites zoned industrial in this submarket are under review for higher and better uses due to high demand and limited supply. This is not a trend, it is the new normal.
- The last large parcel of land remaining in Pompano Beach is the former Harness track now branded as Pompano Live and Isles of Pompano Casino located at Powerline and SW 3rd Street. Harrahs Casino owns this 233-acre site which is under review for hotel, multifamily, retail, entertainment, and office uses. Over **1.8 million SF** of industrial space is planned for SW 3rd Street and Florida East Coast Railway boundary at Pompano Live.
- The market demand for land far exceeds supply. Older parcels are being considered for consolidation and redevelopment; however, due to the small size of most parcels in this mature submarket, assemblage is difficult and time consuming. Comparable land sales for sites of two acres and larger now have reached **\$3 million** per acre.

LOCATION

- The Property is located one block west of the intersection of Gateway Drive and Powerline Road, Pompano Beach, FL. This intersection is less than two miles from the Cypress Creek Interchange on I-95. Access to all major arteries such as The Florida Turnpike to the west, and I-595 to the south provide advantageous drive times to Fort Lauderdale, West Palm Beach and Miami. Additionally, the surrounding Cypress Creek office and mixed-use overlay will allow the future expansion of the suburban office, residential, retail development for the next few years.

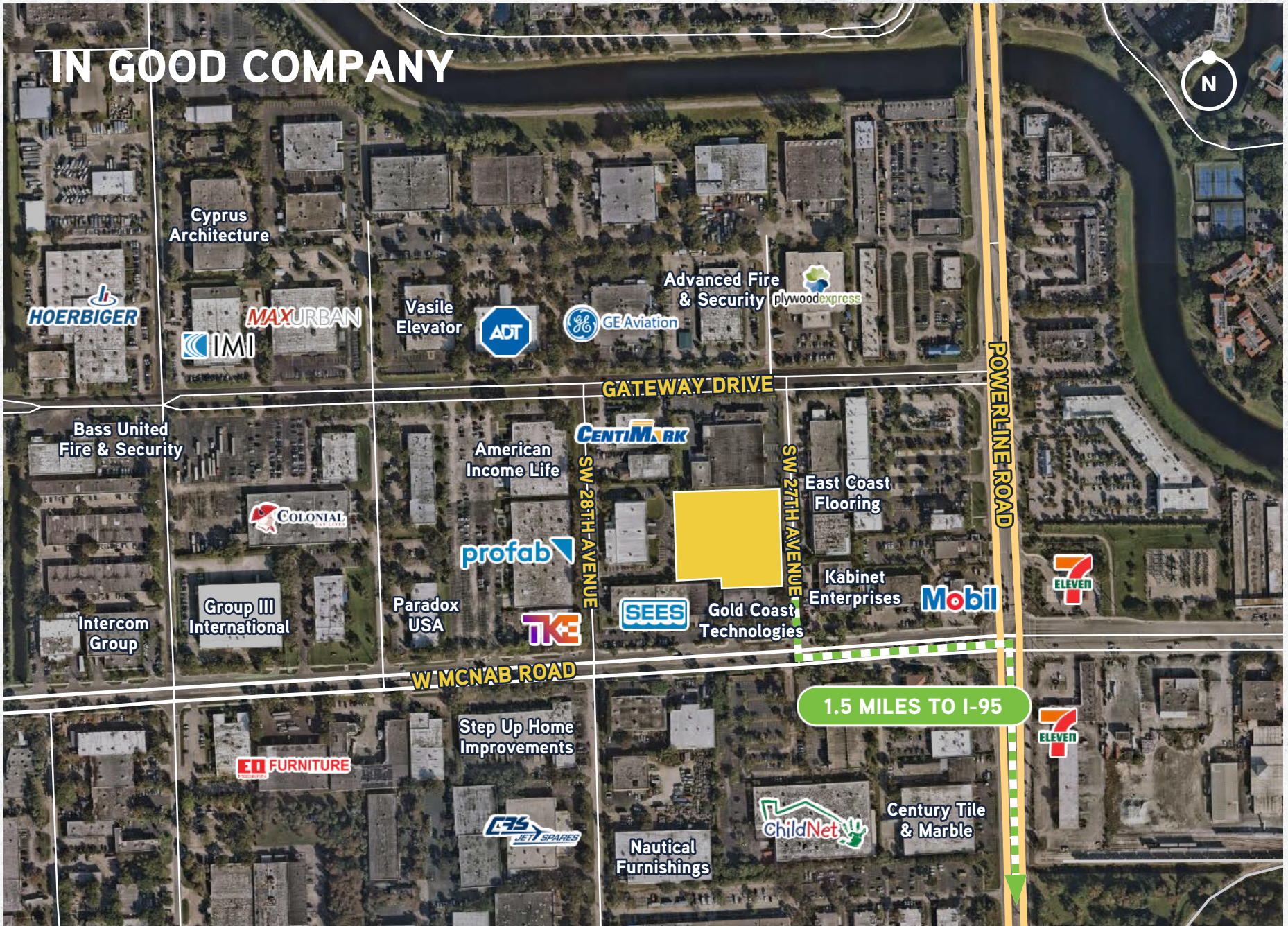


STRATEGIC LOCATION



FXE FORT LAUDERDALE
EXECUTIVE AIRPORT

IN GOOD COMPANY



SITE PLAN

GATEWAY DRIVE



SW 27TH AVENUE

41,739 SF



SW 28TH AVENUE

POWERLINE ROAD

W MCNAB ROAD



LAST MILE DELIVERY

DOWNTOWN FORT LAUDERDALE

7.4 Miles (South) | ±12–26 Minutes

MIAMI

34.0 Miles (South) | ±35–50 Minutes

WEST PALM BEACH

40.3 Miles (North) | ±35–50 Minutes

FORT LAUDERDALE EXECUTIVE AIRPORT

Less than a mile (South)

FORT LAUDERDALE INTERNATIONAL AIRPORT

9.7 Miles (South) | ±10–18 Minutes

PORT EVERGLADES

12.1 Miles (South) | ±16–24 Minutes

5-MILE RADIUS

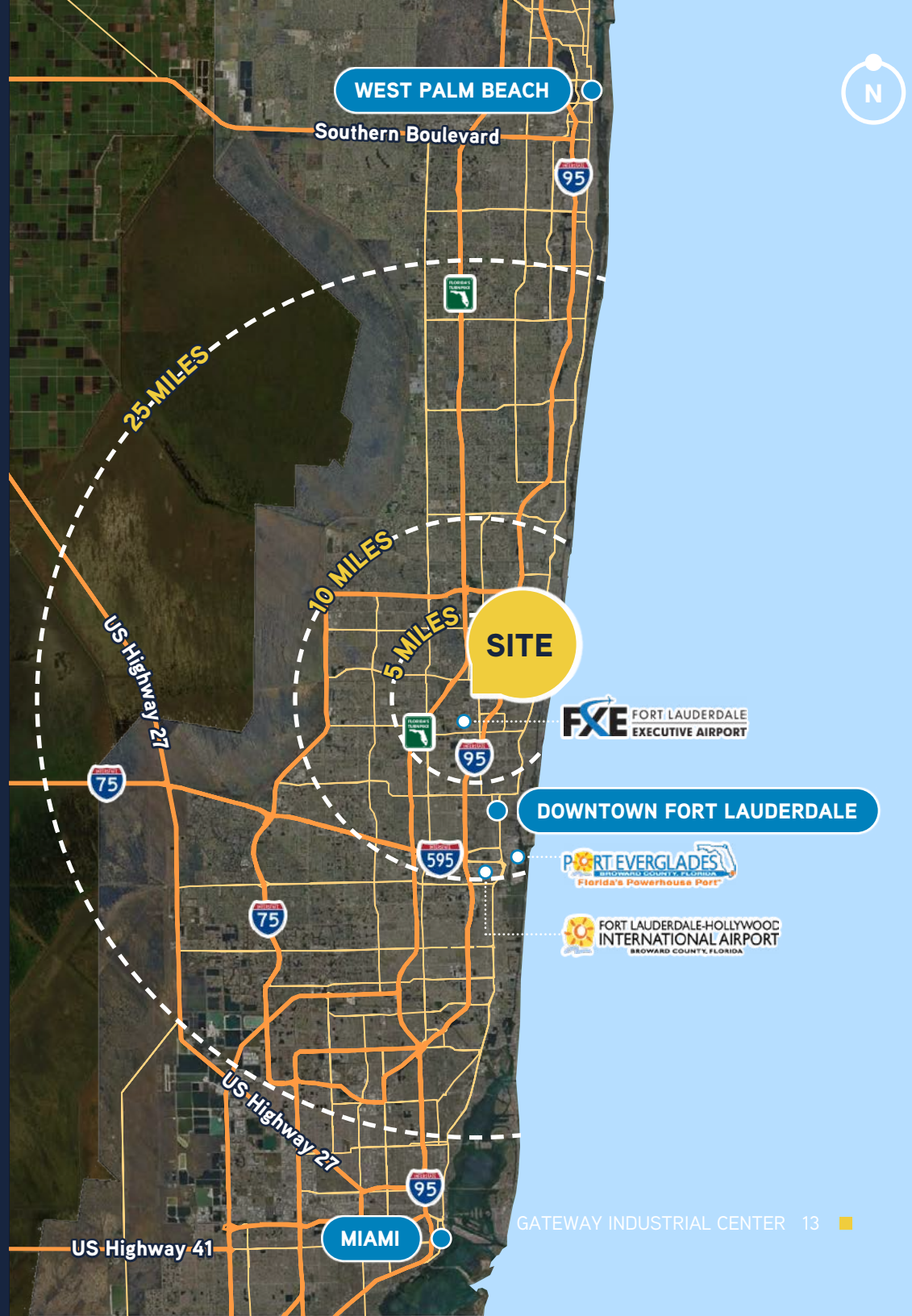
2022 Population: 420,002

10-MILE RADIUS

2022 Population: 1,230,142

25-MILE RADIUS

2022 Population: 3,274,296





MARKET OVERVIEW

BROWARD OVERVIEW

- Under construction pipeline continued to remain steady, with **1.2 million SF** in progress. Some notable projects include Osprey Logistics Park and Prologis Seneca Commerce Center.
- Vacancy grew to **2.8%** but still sits well below the long-term historic average. As new premium quality industrial space is delivered over the next few quarters, vacancy and rents are expected to experience some further upward pressure in the near term.
- The overall asking rate grew at a slight pace during the third quarter of 2023 to **\$15.45 NNN**. Asking rates in Broward's industrial market have increased by **22%** since last year.
- Broward County continues to be an attractive industrial market for investors and tenants alike. Its strength is reflected by stable market fundamentals. Though conditions have started to normalize, the industrial asset type continues to outperform many others in the Broward market. Good tenant demand and the overall tightness of the region's industrial market should help bolsters fundamentals in the short to medium term.





POMPANO/LAUDERDALE OVERVIEW

- Pompano/Lauderdale has the largest industrial submarket in Broward County with **25.31 million SF** of warehouse space. Tenants can access I-95, The Florida Turnpike, I-595 and the Sawgrass Expressway within minutes. Additionally, access to Port Everglades and Fort Lauderdale-Hollywood International Airport (FLL) are within a 25-minute drive. Pompano Beach is a central distribution location for companies delivering to customers located in South Florida Marketplace (Homestead or North Palm Beach population 6.5 million). The Florida Turnpike and I-95 are less than 2 miles apart in Pompano Beach, the closest distance between the two arteries in South Florida.
- The submarket's vacancy rate of **3.48%** will keep the submarket healthy. Leasing activity in Pompano Beach is largely driven by distribution firms and companies serving the local population.
- After experiencing a **25%** increase over the last two years. Industrial landlords are in an advantageous position to continue increasing rental rates with a lack of buildable land available and consistently low vacancy rates.

BROWARD COUNTY Q3 2023

+103.9M

Total Inventory

2.8%

Vacancy Rate

1.2 MSF

Under Construction

\$15.45

Asking Rent PSF (NNN)

25.0%

Rent Growth (2 Year)*

3.0M SF

Net Absorption (Past 5 Years)*

* Pompano/Lauderdale Submarket numbers
Source: CBRE.com

DEMAND

- Demand has been spread throughout Broward with five submarkets reaching more than 500,000 SF of leasing activity year-to-date. Large-sized transactions propelled the leasing total upwards this quarter, as four logistics firms secured spaces greater than 100,000 SF each –CTS Engines (216,317 SF), Stanley Black & Decker (150,000 SF), AlleghneyTechnologies (131, 683 SF), and Monster Energy (104,392 SF). Still, smaller requirements continued to dominate the count.

DEVELOPMENT & PRICING

- Under construction figures are expected to slow, given the few new construction projects slated to break ground in 2023 and 2024, allowing for existing new development to be absorbed. Developable land is also becoming scarce in certain parts of the region thus limiting new supply in the next few years.
- The Broward market registered significant rent growth over the last year due to tightening market conditions and rising inflation. The overall asking rent averaged \$15.45/SF on a triple net basis, up 22% year-over-year and almost unchanged quarter-over-quarter.

FIGURE 2: Statistical Snapshot Q3 2023

SUBMARKET	TOTAL INVENTORY (SF)	DIRECT VACANCY RATE (%)	AVAILABILITY RATE (%)	Q1 2023 NET ABSORPTION (SF)	YTD NET ABSORPTION (SF)	UNDER CONSTRUCTION (SF)	AVG. ASKING LEASE RATE (\$/NNN)
Central Broward	18,576,151	3.07%	4.27%	-91,021	-106,644	0	\$15.63
Coral Springs	8,691,515	1.38%	2.44%	143,296	343,559	627,385	\$15.50
Northeast Broward	11,765,671	4.18%	3.81%	73,170	363,135	0	\$15.40
Pompano/Lauderdale	25,312,333	3.48%	7.22%	-211,030	-229,414	0	\$14.50
Southeast Broward	16,102,963	2.72%	4.91%	-24,639	277,701	576,237	\$15.10
Southwest Broward	17,518,956	2.18%	7.79%	-59,885	26,268	0	\$15.00
Sunrise	5,932,697	1.41%	5.03%	105,235	109,961	0	\$16.56
GRAND TOTAL	103,900,286	2.80%	5.50%	-64,874	784,566	1,203,622	\$15.45

Source: CBRE.com

ECONOMIC DRIVERS



NO STATE INCOME TAX

Florida is one of only seven states in the U.S. with **no personal state income tax**



PRO BUSINESS STATE

Florida added **34,000 jobs** in FY2022 through incentives



ACCESS TO HOME GROWN TALENT

South Florida is home to **four world-class universities** with combined undergraduate enrollment of more than **90,000 students**



GROWTH OF TECH

The Sunshine State gained **2,733 new tech businesses** last year, the highest total in the U.S.



INFLUX OF CAPITAL

South Florida had **\$5.81 Billion** in venture capital investment for 2022



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