

SAWGRASS MILLS[®] A SIMON CENTER

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METROPICA

One of the largest mixed-use developments in the country, Metropica will encompass approximately 4 Million Square Feet, which will include more than 2,250 residential units and a diverse array of dining and shopping experiences.



AMERANT BANK ARENA
Home to the Florida NHL Panthers Team



SAW GRASS EXPRESSWAY
107,900 VPD



SAW GRASS MILLS CIR
10K - 15K VPD

Florida
Blue

SAWGRASS MILLS MALL
OVER 82,000 PEOPLE VISIT DAILY
OVER 6.7 MILLION VISIT ANNUALLY
RANKED TOP 4% FOR REGIONAL MALLS IN THE NATION



FranklinStreet
OFFERING MEMORANDUM

Florida Blue 
1970 Sawgrass Mills Cir, Sunrise, FL 33323

CONTACT US



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CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.

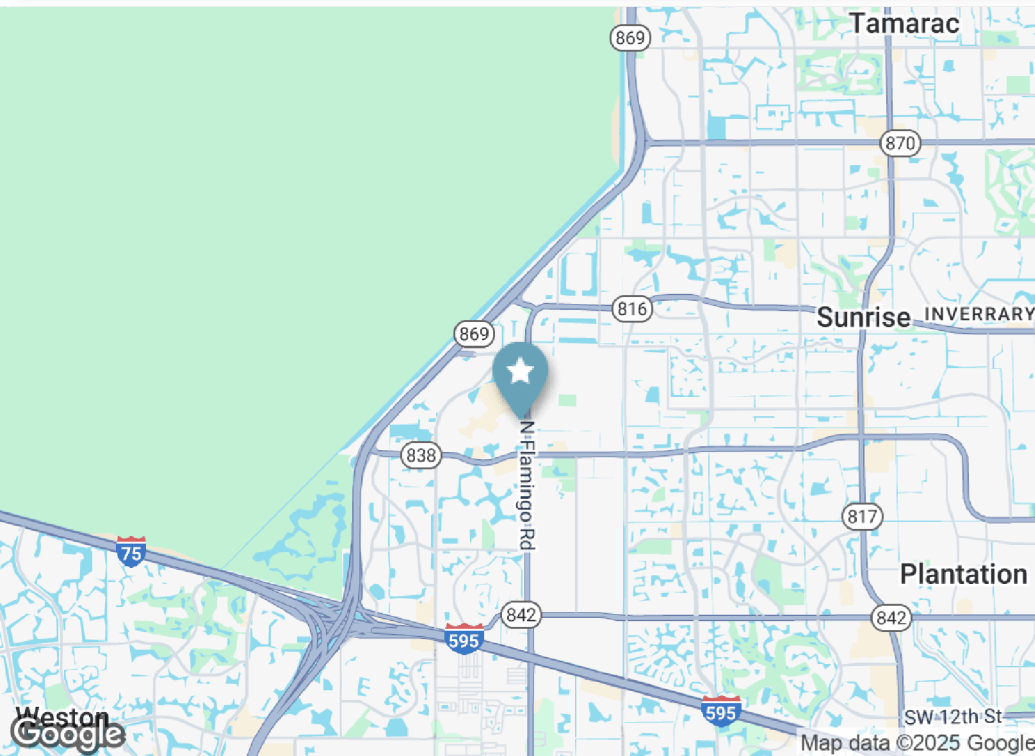
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FLORIDA BLUE

1970 Sawgrass Mills Cir., Sunrise, FL 33323



INVESTMENT SUMMARY

Franklin Street is pleased to present Florida Blue located at 1970 Sawgrass Mills Circle in Sunrise, FL. This single-tenant property has 5,100 sf of gross leasable area and is located on an outparcel to the eleventh largest mall in the United States, Sawgrass Mills Outlet Mall. The tenant Florida Blue, has an Absolute Triple Net Lease (NNN), and recently exercised a three (3) year extension with 3% annual rent increases. The original lease term was for 10 years commencing on March 1st, 2011 and had one (1%) percent annual rent increases.

The surrounding area boasts many national credit & notable tenants, including Best Buy, AT&T, Publix, and Sawgrass Mills with nearly 2.4 million SF with 350+ retail stores; 24 of which are anchored tenants.

This Florida Blue location represents an ideal opportunity for an investor to pick up a well-located property with a strong credit tenant.

FLORIDA BLUE OVERVIEW



Industry
Medical Health Care

Company Website
www.floridablue.com

Lease Type
Absolute Triple Net Lease (NNN)
- No Landlord Responsibilities

Guarantor
Corporate

GLA
5,100 SF

Original Lease Term
10 Years w/ 2 x 3 YR options

Lease Term Remaining
3 Years - (New 3 year extention)

Rent Increases
3% Annual Increases

Rent Commencement Date
3/1/2011

Rent Expiration Date
3/31/2029

Number of Locations
70+ within Florida

FLORIDA BLUE

Florida Blue, the trade name of Blue Cross and Blue Shield of Florida, Inc., is an Independent Licensee of the Blue Cross and Blue Shield Association— a federation of 36 U.S. health insurers serving over 106 million Americans. As Florida’s leading health insurer for more than 80 years, the company provides comprehensive coverage through PPO, RPPO, PDP, and Medicare HMO plans. Headquartered in Jacksonville with over 8,900 employees, Florida Blue serves more than six million members across all 67 Florida counties. Guided by its mission to help people and communities achieve better health, the company is a stable, institutionally backed tenant with strong credit, brand recognition, and long-term operational presence throughout the state.

CURRENT TERM	LEASE YEAR	ANNUAL RENT	MONTHLY RENT	RENT PSF	INCREASE
Current	Lease Year	Annual Rent	Monthly Rent	\$/PSF	Increase
Yr 13	4/1/2023- 3/31/2024	\$398,610	\$33,218	\$78.16	2% annual
Yr 14	4/1/2024- 3/31/2025	\$410,568	\$34,214	\$80.51	2% annual
Yr 15	4/1/2025- 3/31/2026	\$422,885	\$35,241	\$82.92	2% annual

EXTENTSION	LEASE YEAR	ANNUAL RENT	MONTHLY RENT	\$/PSF	INCREASE
Extentsion	Lease Year	Annual Rent	Monthly Rent	\$/PSF	Increase
Yr 16	4/1/2026- 3/31/2027	\$435,572	\$36,298	\$85.40	3% annual
Yr 17	4/1/2027-3/31/2028	\$448,639	\$37,387	\$87.97	3% annual
Yr 18	4/1/2028-3/31/2029	\$462,098	\$38,508	\$90.61	3% annual

DISCLAIMER
The statements and figures herein are secured from sources we believe authoritative. References to square footage or age are approximate. This summary is for information only and does not constitute all or any part of an offer or contract. Buyer must verify all information and bears all risk for any inaccuracies. Seller does not warrant any inaccuracies and pricing is subject to change.

FLORIDA BLUE - SAWGRASS MALL

1970 Sawgrass Mills Cir., Sunrise, FL 33323
2011 Year Built

Sale Price:	\$7,250,000
Cap Rate:	6.00%
NOI:	\$435,571
Lease Expiration:	March 31, 2029



OFFER SUMMARY

Investment Highlights

- 5,100 SF of GLA on 0.97 acres of land - Outparcel to Sawgrass Mills Mall
- Outstanding Credit behind an Absolute Triple Net Lease (NNN) with no landlord responsibilities
- Outparcel to one of the highest trafficked mall in South Florida
- Tenant exercised a three (3) year extension through 3/31/2029 with 3% annual increases
- Original lease term was 10 years with two (2)- three (3) year options, lease commenced in March 2011
- The Subject Property was originally a Build-to-suit for Florida Blue
- Florida Blue Center with the highest traffic counts in the tri-county area per Placer.Ai, with approximately 48,000 visits annually
- Sitting across the street from Sawgrass Mills Mall, the largest outlet mall in the U.S., the 11th largest mall in the U.S., and the 2nd largest in Florida
- Across the street from Amerant Bank Arena - Home of The Florida Panthers
- Within 2 miles of the Sawgrass Expressway, which connects to I-75 to the south and the Turnpike to the north
- 70+ locations within Florida, the nearest two Florida Blue locations are located in Miami and Boynton Beach

PARCEL VIEW



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MARKET OVERVIEW

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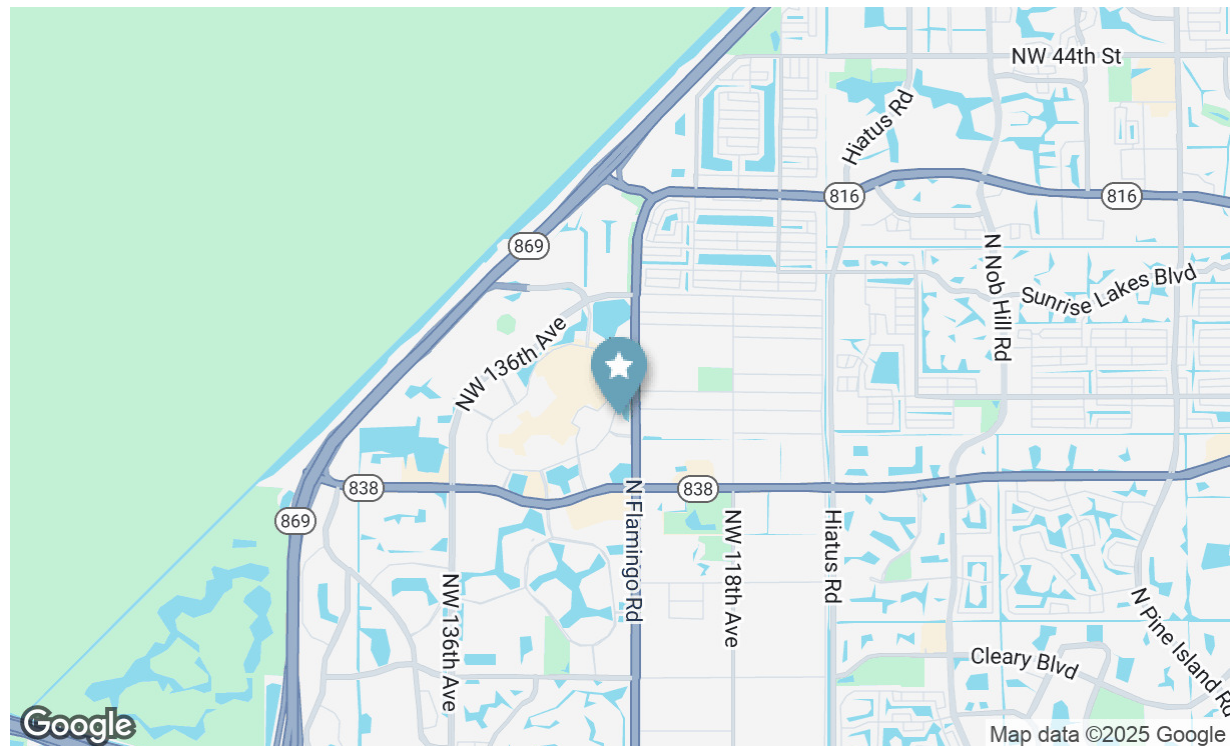
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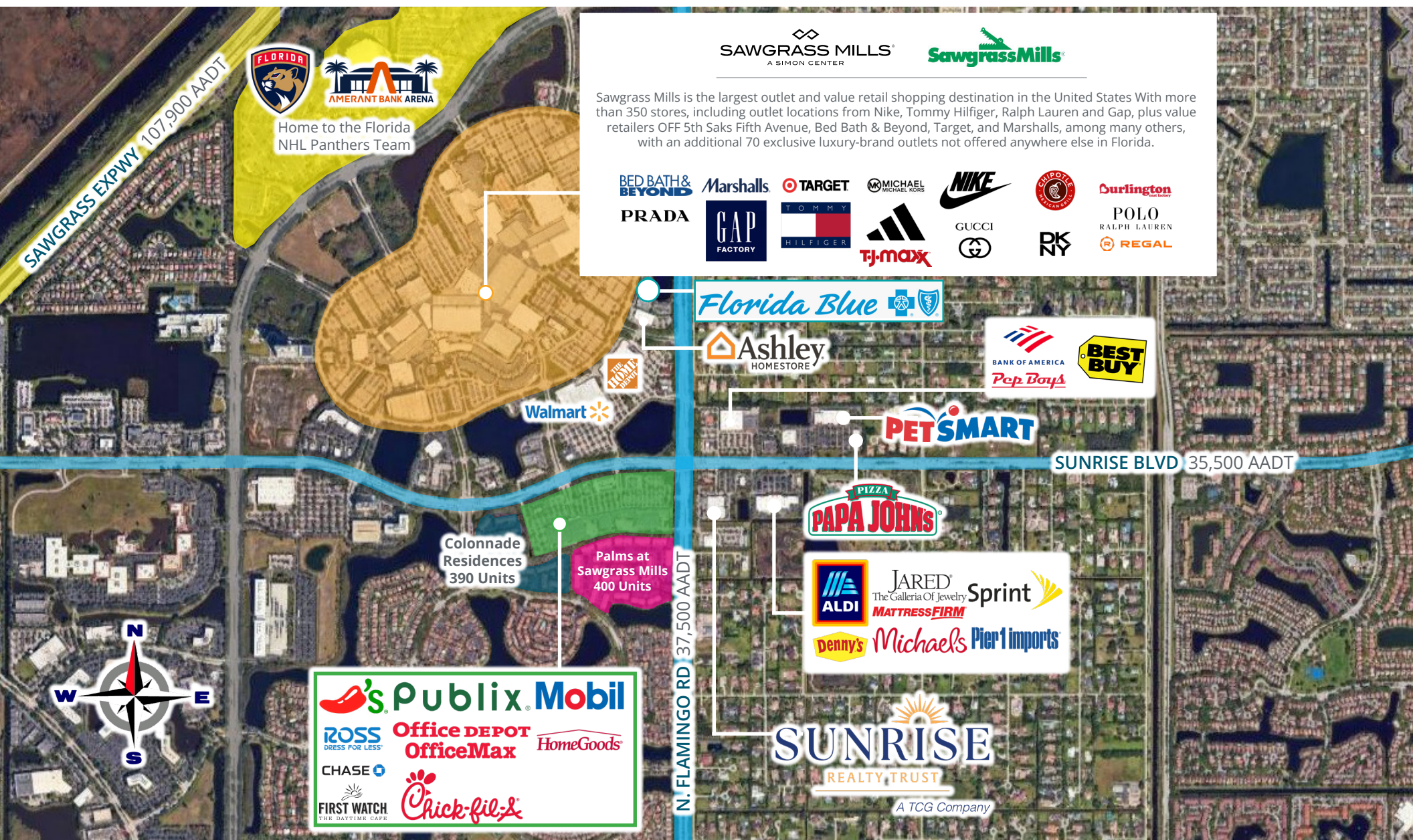
LOCATION OVERVIEW

ABOUT SUNRISE

The city of Sunrise, located in western Broward County, is home to nearly 90,000 residents and hosts several million national and international visitors each year. Situated in the heart of the tri-county region, Sunrise is the gateway to a vast number of residential, business, entertainment, and cultural opportunities. Sunrise is the 21st largest of Florida's 400+ municipalities, yet it remains a friendly place where natural beauty is valued and lush landscaping is used to enhance neighborhoods, thoroughfares, and public places. Sunrise also maintains its long-standing commitment to developing and maintaining itself as a sustainable community that preserves the past while planning for the future. The 1998 opening of the FLA Live Arena, one of the nation's largest arenas, helped establish the city as one of the leading municipalities in South Florida. The crown jewel of Sunrise is the Sawgrass Mills Mall, an exciting destination containing over 300,000 square feet of entertainment, dining, and more. Sunrise today boasts a flourishing job market, a vibrant tourist industry, and is home to over 100 corporations and the largest corporate office park in the region.



SURROUNDING RETAIL



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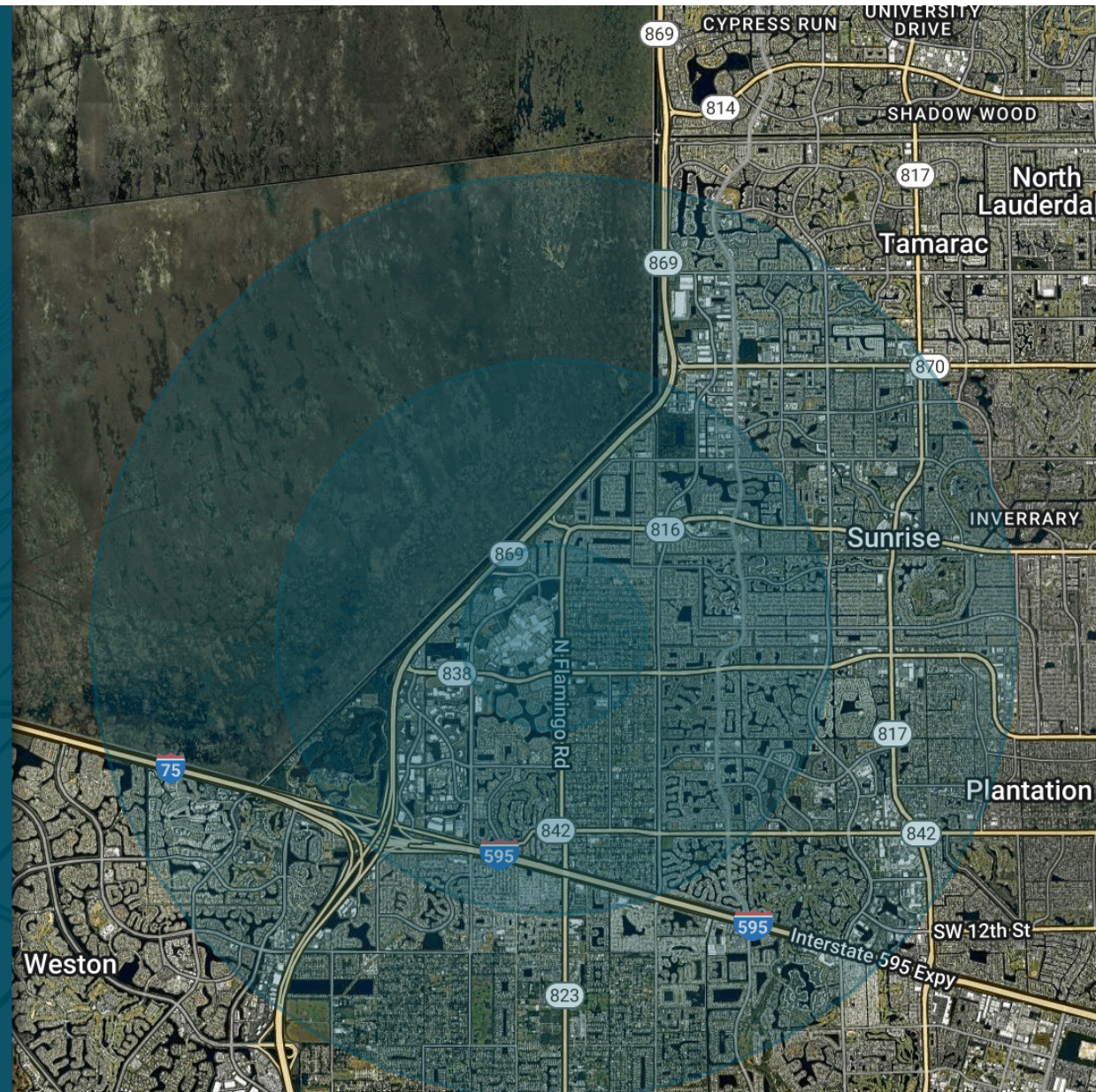


AREA OVERVIEW

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
Total population	10,829	92,616	236,367
Median age	37.5	39.6	40.2
Median age (Male)	37.1	38.6	38.0
Median age (Female)	37.4	40.3	42.1
HOUSEHOLDS & INCOME			
Total households	3,775	35,372	93,780
# of persons per HH	3.0	2.6	2.5
Average HH income	\$113,068	\$90,645	\$89,764
Average house value	\$757,529	\$573,453	\$545,220

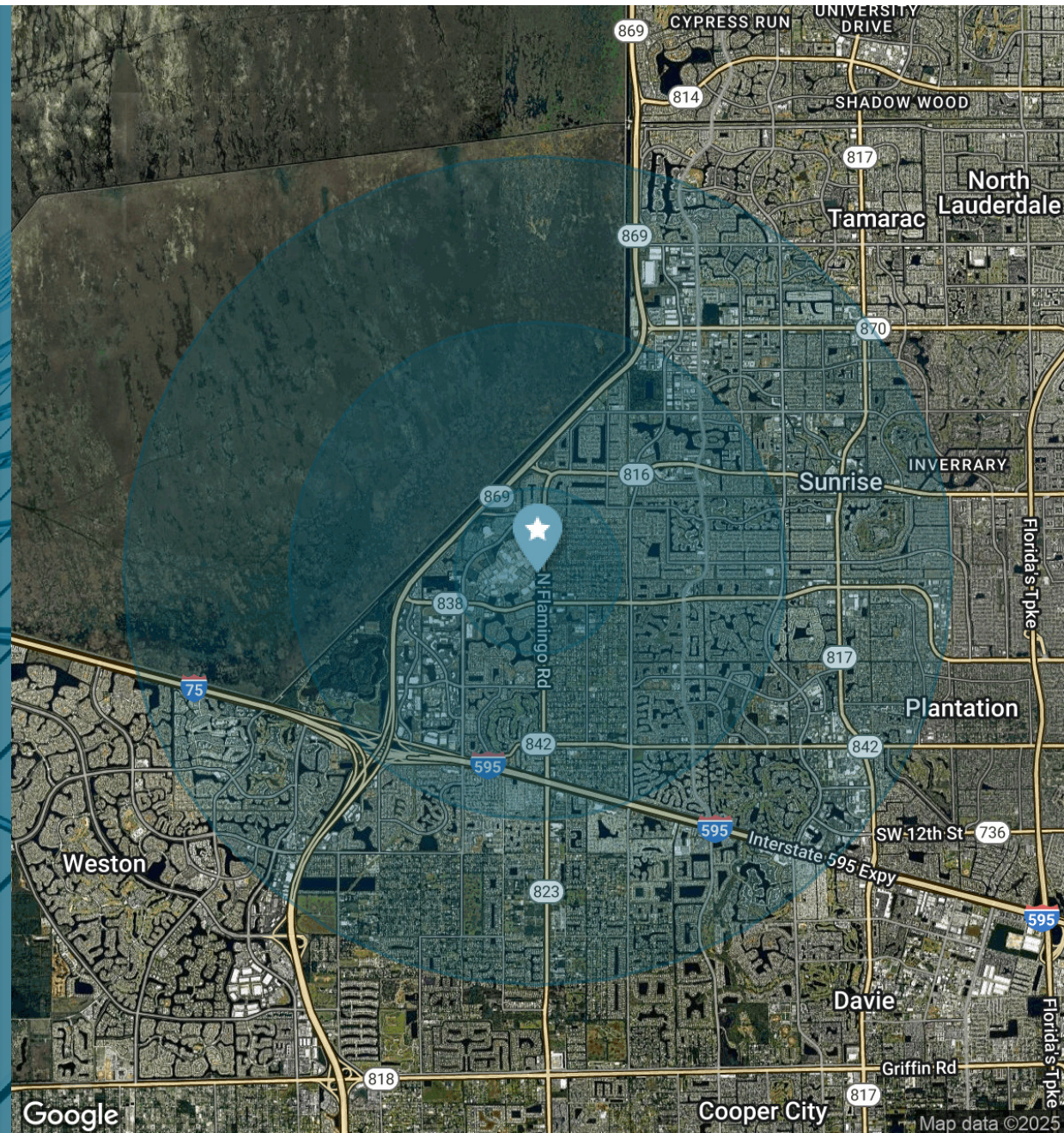
* Demographic data derived from 2020 ACS - US Census



DRIVE TIME DEMOGRAPHICS

DEMOGRAPHICS

	5 MIN	10 MIN	15 MIN
POPULATION			
2025 Estimated Population	33,996	154,540	412,648
2030 Projected Population	32,158	147,096	394,737
2020 Census Population	35,186	151,139	402,290
HOUSEHOLDS			
2025 Estimated Households	12,587	59,969	157,566
2030 Projected Households	11,829	56,875	150,319
2020 Census Households	12,503	59,186	154,585
HOUSEHOLD INCOMES			
2025 Est. Average Household Income	\$158,795	\$120,361	\$120,303
2025 Est. Median Household Income	\$118,747	\$93,209	\$92,459
2025 Est. Per Capita Income	\$58,806	\$46,745	\$45,990



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