

IMACS Office Center

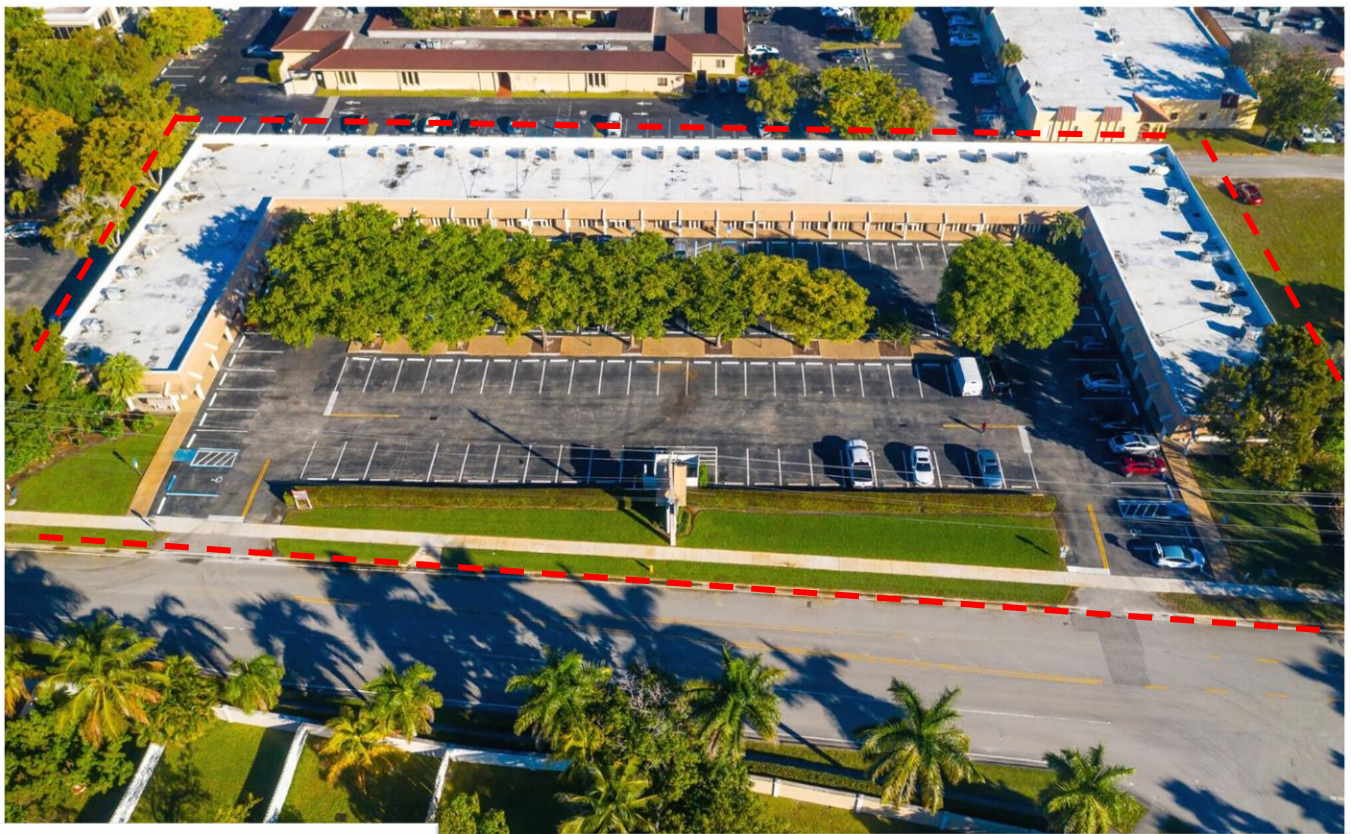
7421-7497 NW 4th Street, Plantation, FL 33317

**Offered at
\$5.915 Million**



26,300 Net Rentable Sq Ft	Built in 1974
96.5% Occupied	118 Parking Stalls (4.5 / 1,000 sf)
New Roof Membrane May, 2018 with 20 Year Warrantee over Concrete "T's"	2.10 Acres
Offered well below replacement cost at \$225 psf	Cap Rate: 7.0%
Current Rents 10% Below Market w/ Contracted Increases	Diverse Lease Roll Over with Long Tenant History
Option to Assume Debt: \$2,450,000 @ 5.965% Maturing in Four Years	Limited Common Area / All Suites have Individual Access

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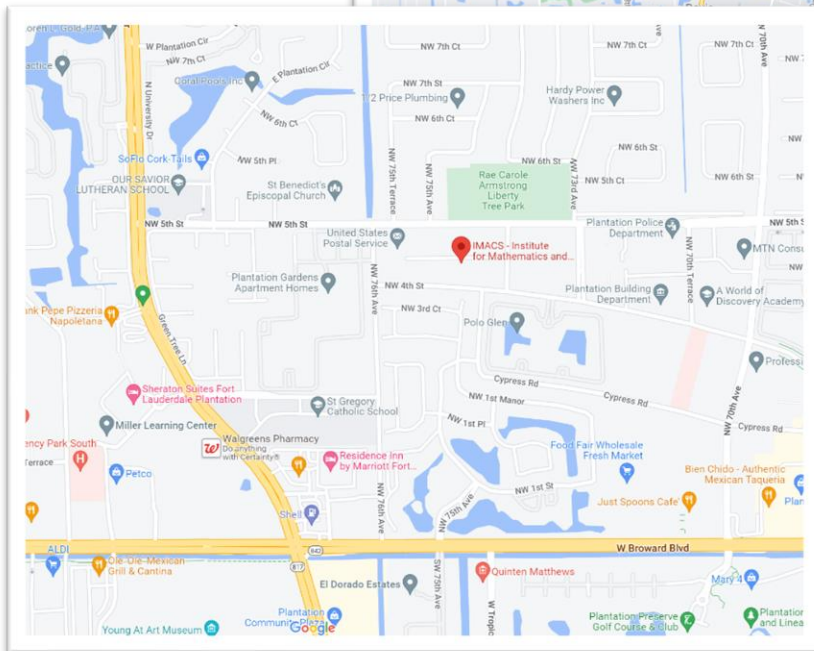
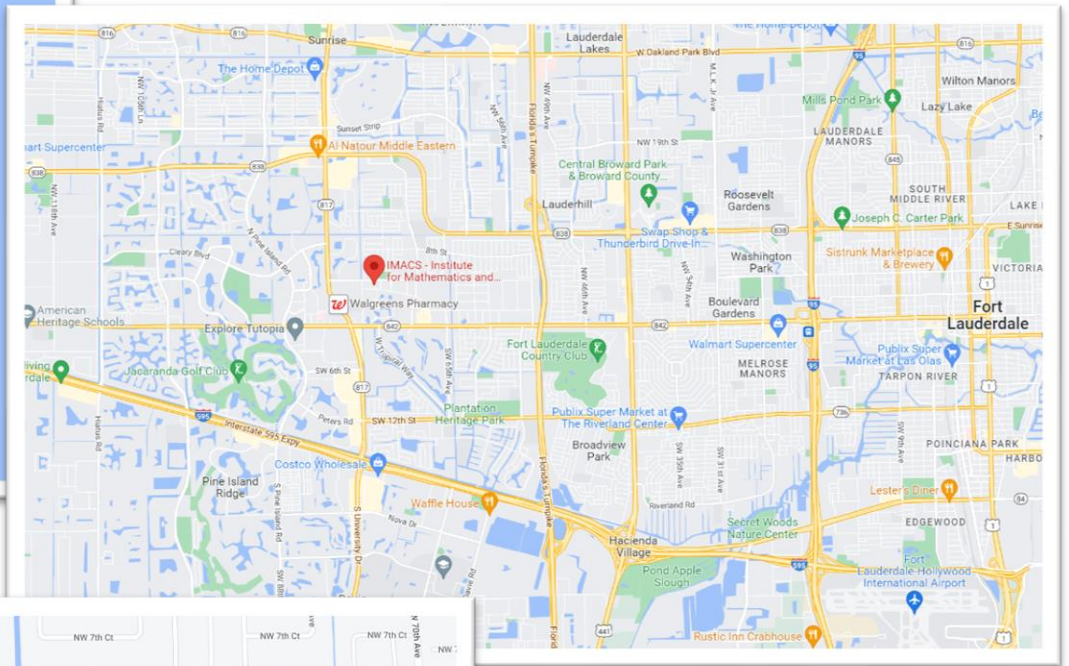
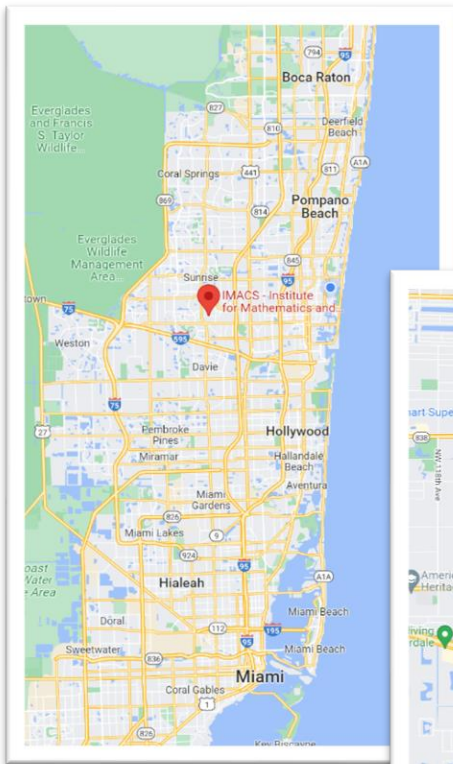






Sebastian Equity Consulting, LLC

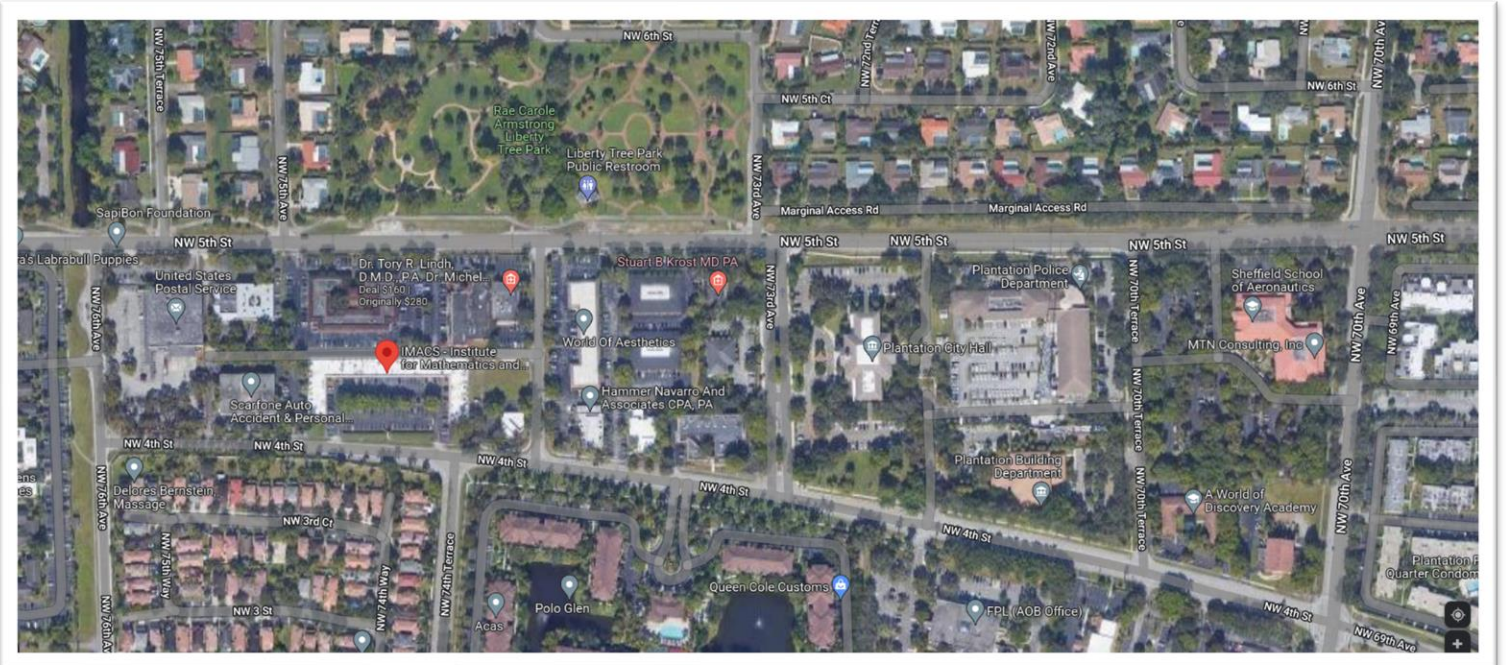
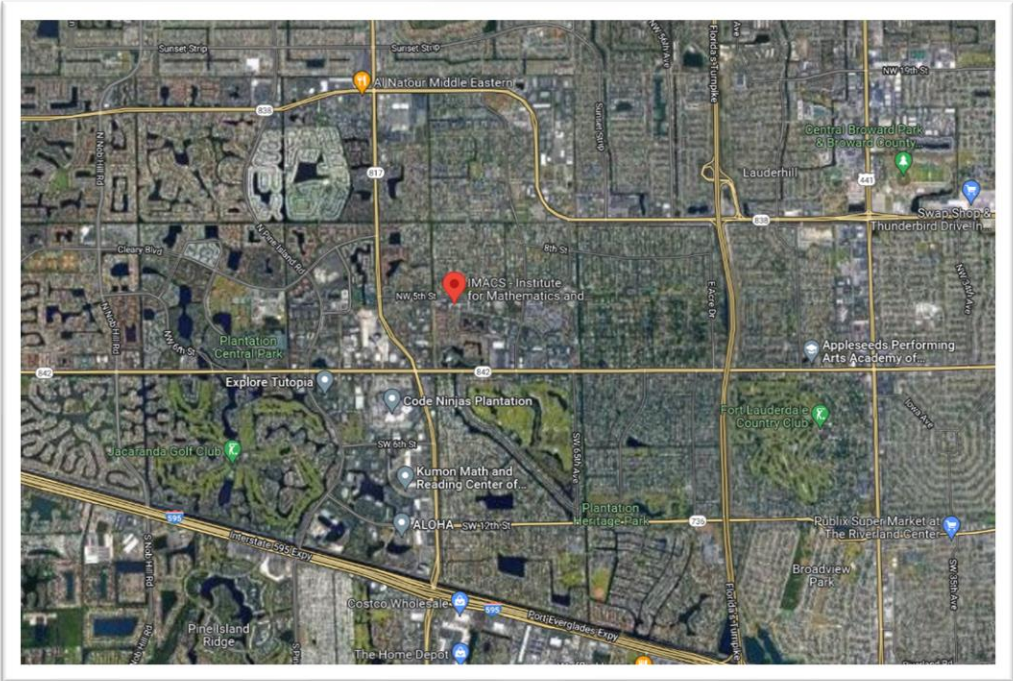
licensed real estate company



Don Stevens, Managing Member
licensed real estate broker
DonSEC@bellsouth.net

(954) 829-9042
PO Box 5416
Lighthouse Point, FL 33074
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**Located in the
Heart of
Plantation's
Business Core
w/ Medical
and Municipal
Users**



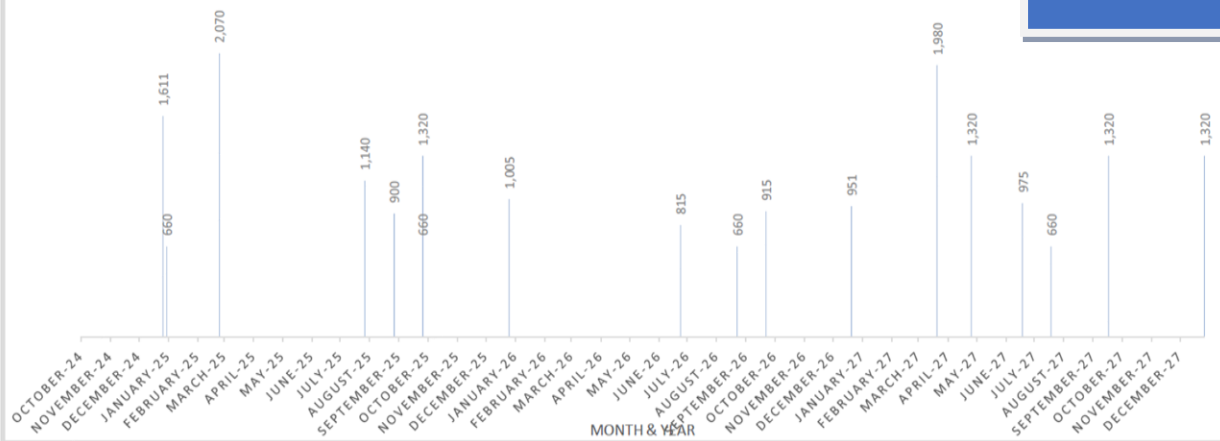
NRSF



- Disability Help Group, LLC #7427
- IMACS of South Florida, Inc #7435
- Craig's Pantry & Outreach Program, NFP, Inc #7451-55
- Cream Management & Consulting #7431
- Anne L Reinstein, Inc #7459-61
- Munay Integrative Health, LLC #7483-85
- Sunshine Speech #7495-97
- Dr. Raghav L. Seth, M.D., P.A. #7421
- Zhou WellnessLLC #7469
- John A. Kemper PA #7491
- Bio Theme Research Solutions, Inc #7487-89
- Mobile Practitioner Services to You, Inc #7441
- Richard M. Weiner, PA #7479
- Charles M. Diveto, Jr., CPA., PA #7447
- Miller Financial Services, Inc #7443
- Munay Integrative Health #7467-71
- Vance Real Estate Services, Inc #7481
- Leonard Schnur, PSY. D. P. A. #7449
- Dr Steele #7457
- Florida Toners, Inc #7463

Diverse Lease Roll-Over & Tenant Exposure

LEASE EXPIRATION IN SQUARE FEET





Current Rent Roll Part 1 of 2

OCCUPANT NAME	UNIT REFERENCE NUMBER	SQUARE FEET	LEASE TERM		UNIT INFO BASE RENT	PRORATED BASE RENT ANNUAL	RENT PER SQFT/YR	BASE RENT INCREASE	BASE RENT INCREASE AMOUNT
			FROM	TO					
Current Leases									
Dr. Raghav L. Seth, M.D., P.A.	7421	1,172	04/01/2018	03/31/2026	2,242.07	26,904.84	22.96	04/01/2024	2,242.07
								04/01/2025	2,320.54
Disability Help Group, LLC	7427	2,070	03/01/2022	02/28/2025	4,026.12	48,313.44	23.34	03/01/2024	4,026.12
Cream Management & Consulting Services, INC.	7431	1,320	05/01/2022	04/30/2027	2,530.00	30,360.00	23.00	05/01/2024	2,530.00
								05/01/2025	2,640.00
								05/01/2026	2,750.00
IMACS of South Florida, Inc	7435	1,980	09/01/2018	08/31/2029	3,762.00	45,144.00	22.80	09/01/2024	3,762.00
								09/01/2025	3,874.20
								09/01/2026	3,989.70
								09/01/2027	4,110.15
								09/01/2028	4,233.90
Mobile Practitioner Services to You, Inc	7441	951	01/01/2024	12/31/2026	2,163.53	25,962.36	27.30	01/01/2024	2,060.50
								01/01/2025	2,163.53
								01/01/2026	2,271.70
Miller Financial Services, Inc	7443	951	01/01/2019	12/31/2024	1,685.25	20,223.00	21.26	01/01/2024	1,685.25
Charles M. Diveto, Jr., CPA., PA	7447	900	06/01/2018	08/31/2025	1,612.50	19,350.00	21.50	09/01/2024	1,612.50
Leonard Schnur, PSY. D. P. A.	7449	660	09/01/2018	08/31/2026	1,472.35	17,668.20	26.77	09/01/2024	1,472.35
								09/01/2025	1,509.15
Craig's Pantry & Outreach Program, NFP, Inc	7451-55	1,980	02/18/2019	02/17/2029	3,943.50	47,322.00	23.90	02/18/2024	3,828.00
								02/18/2025	3,943.50
								02/18/2026	4,062.30
								02/18/2027	4,184.40
								02/18/2028	4,309.80
Civil Surgeon NEX GEN Health EDU Services, LLC	7457	660	10/01/2022	09/30/2025	1,576.85	18,922.20	28.67	10/01/2024	1,576.85
Anne L Reinstein, Inc	7459-61	1,320	01/01/2018	12/31/2027	2,805.00	33,660.00	25.50	01/01/2024	2,750.00
								01/01/2025	2,805.00
								01/01/2026	2,860.00
								01/01/2027	2,915.00
Florida Toners, Inc	7463	660	01/01/2022	12/31/2024	1,361.25	16,335.00	24.75	01/01/2024	1,361.25
Perfect Bike Fit	7465	660	03/01/2024	02/28/2027	1,430.00	17,160.00	26.00	03/01/2024	1,430.00



Current Rent Roll Part 2 of 2

OCCUPANT NAME	UNIT REFERENCE NUMBER	SQUARE FEET	LEASE TERM		UNIT INFO BASE RENT	PRORATED BASE RENT ANNUAL	RENT PER SQFT/YR	BASE RENT INCREASE	BASE RENT INCREASE AMOUNT
			FROM	TO					
VACANT	7467-71	870							
Zhou Wellness, LLC	7469	1,140	08/01/2022	07/31/2025	2,568.80	30,825.60	27.04	08/01/2024	2,568.80
Broward County Home Care, LLC	7473	660	08/15/2024	09/30/2025	1,485.00	17,820.00	27.00	08/15/2024	1,485.00
ProwasteUSA, LLC	7475	660	08/01/2019	07/31/2024	1,272.70	15,272.40	23.14	08/01/2023	1,272.70
Cervion Systems, Inc	7477	660	02/01/2018	09/30/2025	1,393.21	16,718.52	25.33	10/01/2024	1,393.21
Richard M. Weiner, PA	7479	915	09/06/2017	09/30/2026	1,977.93	23,735.16	25.94	10/01/2024	1,977.93
								10/01/2025	2,037.40
Vance Real Estate Services, Inc	7481	815	11/01/2018	06/30/2025	1,320.98	15,851.76	19.45	07/01/2024	1,320.98
Munay Integrative Health, LLC	7483-85	1,320	10/01/2023	11/30/2028	2,974.40	35,692.80	27.04	12/01/2024	2,974.40
								12/01/2025	3,093.38
								12/01/2026	3,217.11
								12/01/2027	3,345.80
Bio Theme Research Solutions, Inc	7487-89	975	07/01/2017	06/30/2027	1,841.13	22,093.56	22.66	07/01/2024	1,841.13
								07/01/2025	1,896.38
								07/01/2026	1,953.25
John A. Kemper PA	7491	1,005	07/01/2017	12/31/2025	1,865.95	22,391.40	22.28	01/01/2024	1,811.51
								01/01/2025	1,865.95
Nationwide Shortsales, Inc	7493	660	11/01/2015	01/31/2025	1,343.27	16,119.24	24.42	02/01/2024	1,343.27
Sunshine Speech, Language & Literacy, LLC	7495-97	1,320	10/01/2024	09/30/2027	3,080.00	36,960.00	28.00	10/01/2024	3,080.00
								10/01/2025	3,203.20
								10/01/2026	3,331.33
PROPERTY TOTALS		26,284			\$51,733.79	\$620,805.48	\$24.43		
	Total Occupied Square Feet :	25,414	96.7%						
	Total Vacant Square Feet :	870							

As of October 1, 2024 with rent increases highlighted in green and vacant space in yellow.



SUITE NO.	TENANT	SQ.FT.	Move-In
7421	DR. RAGHAV L. SETH - Cardiologist with 35 year in practice	1,172	4/1/2015
7427	Disability Help Group - Top Ten Disability Case Consultant in US	2,070	3/1/2022
7431	CREAM Management & Consulting - Condo Management	1,320	5/1/2022
7435	IMACS OF SOUTH FLORIDA INC. - Tutoring for gifted children	1,980	9/1/1998
7441	Mobile Practitioner - Mobile Healthcare Provider	951	1/1/2019
7443	Miller Financial Service - Local CPA in occupancy for 25 years	951	1/1/2019
7443	CHARLES DIVETO - Local CPA in occupancy for 25 years	900	12/1/1993
7449	LEONARD SCHNUR, PSY.D, P.A. - Psychiatrist with 15 years in occupancy	660	9/1/2003
7451/53/55	Craig's Pantry - food bank charity in area for +10 years moved locally	1,980	2/15/2019
7457	Civil Surgeon NEX GEN Health EDU Services - USCIS designated Civil Surgeon for over 21 years	660	10/1/2022
7459/61	MC CLEARY & REINSTEIN - Local CPA	1,320	1/1/2003
7463	Florida Toner - offers a wide range of imaging products	660	1/1/2022
7465	Perfect Bike Fit - high-end, Olympic level bicycle fitter in business 7 years	660	3/1/2024
7469	Zhou Wellness - National Board Certified Licensed Acupuncture Physician	1,140	8/1/2022
7473	Broward County Home Care, LLC - Senior Home Health Care	660	8/15/2024
7475	Prowaste - Branch office for state-wide waste management co	660	8/1/2019
7477	CERVION - Point of Sale computer equipment install and service	660	2/1/2018
7479	RICHARD M. WEINER, P.A. - Local attorney with decades in the community	915	8/15/2005
7481	VANCE - Appraiser specializing in eminent domain	815	11/1/2013
7483/85	Munay Integrative Health, LLC - Naturopathic health clinic with multiple locations.	1,320	10/1/2023
7487/89	BIO THEME RESEARCH SOLUTIONS INC - Healthcare research	975	7/1/2014
7491	JOHN A. KEMPER /DBA/ EPRO REALTY - Realtor since 1986	1,005	3/1/2011
7493	NATIONWIDE SHORT SALES - Private investor is residential short sales	660	11/1/2010
7495/97	Sunshine Speech, Language & Literacy, LLC - Speech Therapy	1,320	10/1/2024

**Tenant
Profile &
Length of
Occupancy**



Financial Analysis

IMACS Office Center

nrsf 26,231

Income & Expense

TOTAL RENTAL INCOME	\$620,805	
TOTAL EXPENSE REIMBURSEMENT	13,717	
TOTAL OTHER INCOME	551	
		<i>psf</i>
TOTAL INCOME	\$635,074	\$24.21
TOTAL ADMINISTRATIVE EXPENSES	\$2,977	\$0.11
COMMON AREA EXPENSES	\$106,503	\$4.06
CAM Insurance (Liab and Hazard)	37,000	\$1.41
CAM Real Estate Taxes	<u>72,058</u>	<u>\$2.75</u>
TOTAL COMMON AREA EXPENSES	\$215,561	\$8.22
TOTAL INT/EXT BUILDING EXPENSE	\$2,528	\$0.10
TOTAL EXPENSES	\$221,066	\$8.43
NET OPERATING INCOME	\$414,008	\$15.78
OFFERING PRICE	\$5,915,000	\$225.50
Capitalization Rate	7.00%	

Notes:

- Current Rent Roll w/ 2024 Rents
- Based on 2023 Actual Results
- Based on 2023 Actual Results

- Based on 2023 Actual Results

- Based on 2023 Actual Results

- Based on 2023 Actual Results

- Based on 2023 Actual Results

- Based on 2023 Actual Results

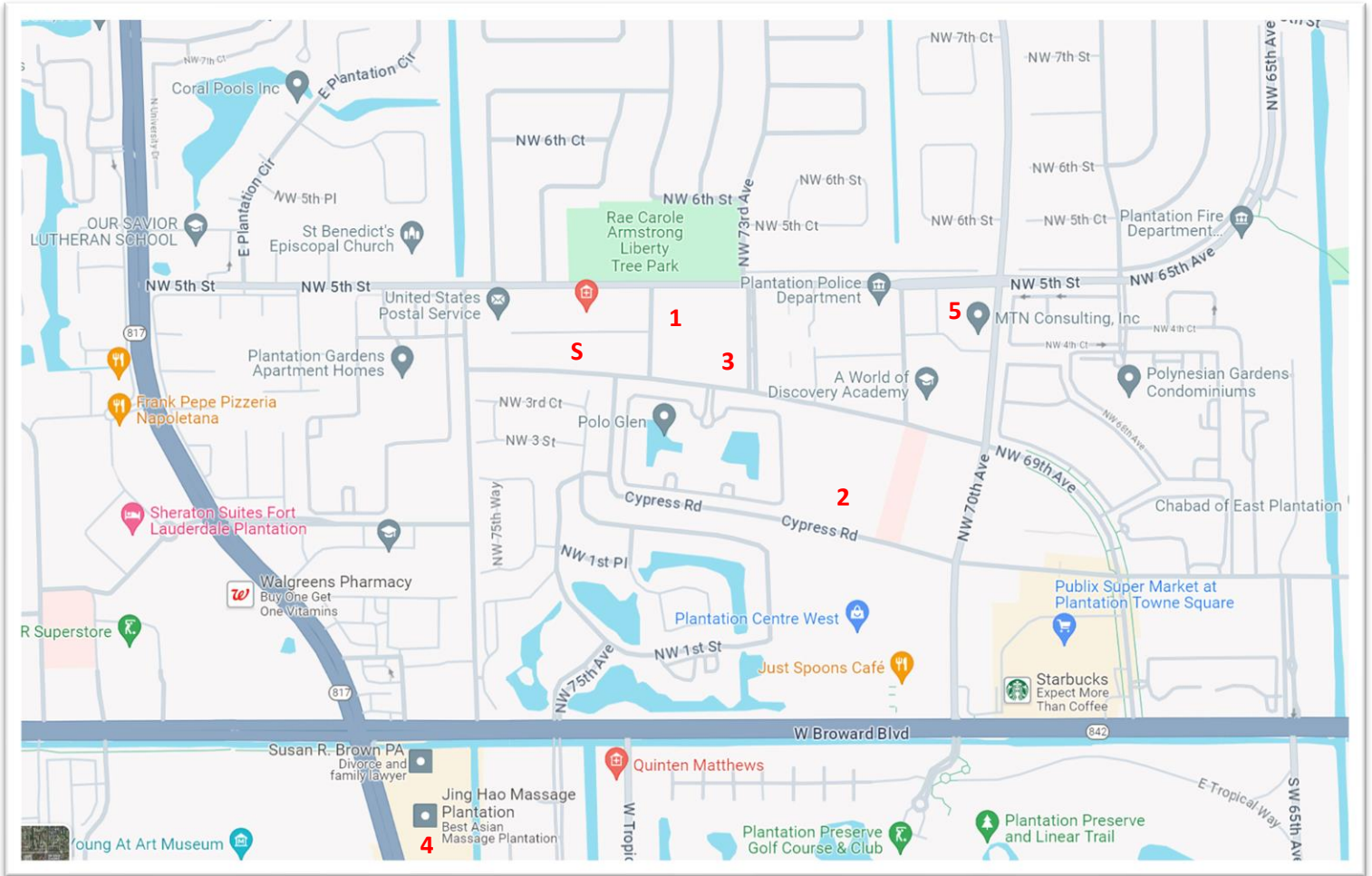
Assumable Existing Debt – Seller Willing to Prepay

Lender: CMBS Loan Serviced by PNC/Midland	Non-Recourse
Current Balance: \$2,450,000	Maturity Date: 6/6/2028 (open 60 days prior)
Fixed Rate: 5.965% Payment: \$15,829 / month	Assumption Fee: 1.0% - paid by Buyer

*Typical
Tenant
Interiors*

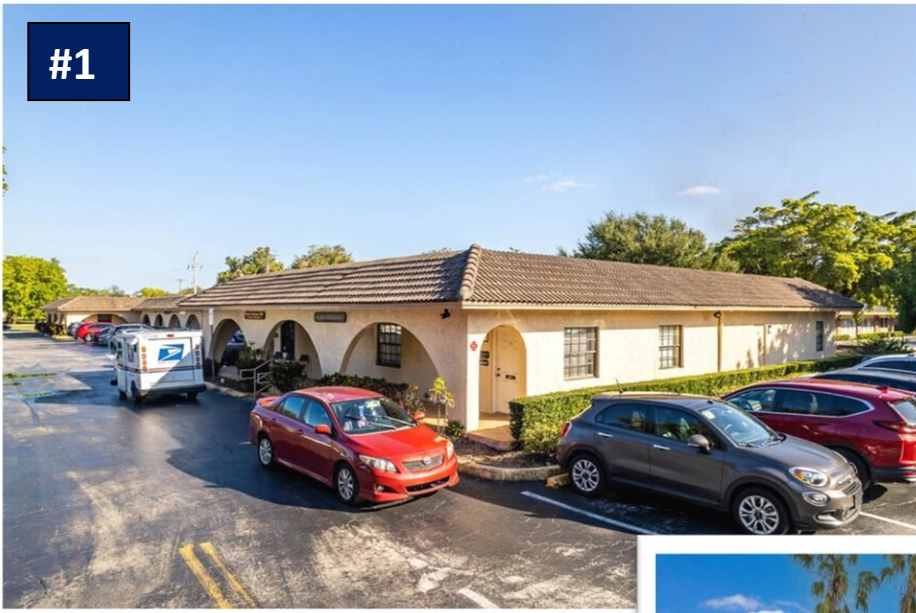


Rental Market Comparables



Building	Rent	Year Built
S – IMACS Office Center (<i>subject</i>)	\$28.00 psf Gross	1974
1 – 7390 NW 5 th Street	\$26.00 psf Gross	1975
2 – 7061 Cypress Road	\$27.50 psf Gross	1990
3 – 7301 NW 4 th Street	\$25.50 psf Gross	1981
4 – 160 S University Drive	\$28.00 psf Gross	1978
5 – 499 NW 70 th Avenue	\$24.00 psf Gross	1986

#1



*Rent
Comps*

#2



#3



#4

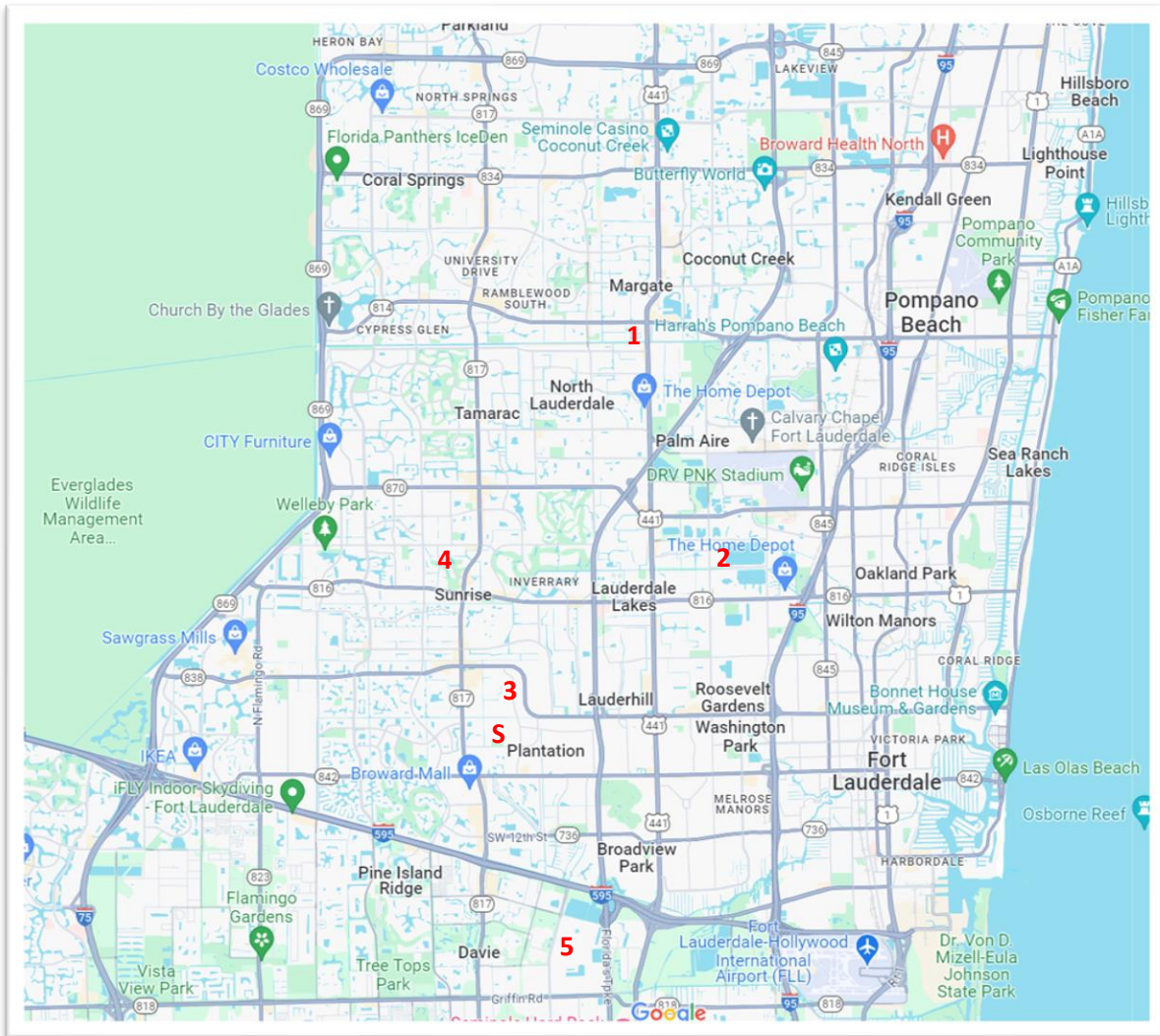


*Rent
Comps*

#5



Market Sales Comparables



Building	Purchase Price	Date Sold	Year Built	Cap Rate	Acres
S – IMACS Office CTR (Subject)	\$5,915,000 (\$225 psf)	TBD	1974	6.4%	2.1
1 – 6101 W Atlantic Blvd, Margate	\$4,525,000 (\$244 psf)	Jan 2024	1999	6.7%	1.1
2 – 3075 W Oakland Park, Ft Lauderdale	\$2,650,000 (\$110 psf)	Jan 2024	1974	5.9%	1.6
3 – 6738 W Sunrise Blvd, Ft Lauderdale	\$2,352,605 (\$244 psf)	June 2023	1969	n/a	2.4
4 – 8391-97 W Oakland Park, Sunrise	\$4,580,254 (\$186 psf)	May 2023	1992	6.0%	3.0
5 – 4175 Davie Road, Davie	\$3,038,347 (\$183 psf)	Jan 2023	1975	n/a	1.0

#1

6101 W Atlantic Blvd - 6101 Atlantic Profession

SOLD

Margate, FL 33063

Broward

True Buyer **Dante Pezzatini**
298 NE 62nd St
Miami, FL 33138
(305) 854-7559 (p)

Recorded Seller **223 Nash Llc**
6101 W Atlantic Blvd
Margate, FL 33063

True Seller **Eida, Maxim**
18201 Collins Ave
Sunny Isles Beach, FL 33160
(954) 242-1920 (p)



Trakker 111

Sale Date **Jan 12, 2024**
Sale Price **\$4,525,000**
Price/SF **\$244.42**
Pro Forma Cap **8.10%**
Actual Cap Rate **6.70%**

Type **3 Star Office**
Year Built **1999; Renov 2019**
RBA **18,513 SF**
Land Acres **1.11 AC**
Land SF **48,352 SF**
Zoning **TOC-C, Margate**
Sale Condition **1031 Exchange**

Parcels **48-41-36-02-0060**
Comp ID **6626524**
Comp Status **Research Complete**

#2

3075 W Oakland Park Blvd

SOLD

Fort Lauderdale, FL 33311

Broward

Recorded Buyer **Oakland Park Medical Pla...**

Recorded Seller **Oakland Center LLC**
15801 Biscayne Blvd
North Miami Beach, FL 33160

True Buyer **Pedro Pizzaro**
5844 Paradise Point Dr
Palmetto Bay, FL 33157
(413) 731-0697 (p)

True Seller **CK Holding Group**
15801 Biscayne Blvd
Aventura, FL 33160
(305) 947-1255 (p)



Trakker 130

Sale Date **Jan 2, 2024**
Sale Price **\$2,650,000**
Price/SF **\$109.59**
Actual Cap Rate **5.89%**

Type **3 Star Office**
Year Built **1974; Renov 2019**
RBA **24,180 SF**
Land Acres **1.59 AC**
Land SF **69,260 SF**
Zoning **B-1**

Parcels **49-42-20-02-0010**
Comp ID **6610144**
Comp Status **Research Complete**

#3

6738 W Sunrise Blvd - Plantation Professional Park

SOLD

Fort Lauderdale, FL 33313

Broward

Recorded Buyer **PMP PLaza LLC**

Recorded Seller **PPP Capital LLC**

True Buyer **Alberto Dayan**
14036 W Dixie Hwy
North Miami, FL 33161
(786) 229-9800 (p)

18205 Biscayne Blvd
Aventura, FL 33160

True Seller **Triarch Capital Group, LLC**
18205-18299 Biscayne Blvd
Aventura, FL 33160
(305) 933-1066 (p)



Sale Date **Jun 15, 2023**
Sale Price **\$2,352,605**
Price/SF **\$244.00**

Type **2 Star Office**
Year Built **1969**
RBA **19,739 SF**
Land Acres **2.44 AC**
Land SF **106,395 SF**
Zoning **B-7Q**

Parcels **49-41-34-50-0010**
Comp ID **6426751**
Comp Status **Research Complete**

#4

8391-8397 W Oakland Park Blvd - Sunrise Medical Park A & B

SOLD

Sunrise, FL 33351

Broward

Recorded Buyer **Sunrise Medical Park II LLC**

Recorded Seller **The Flamingo Medical Off...**

True Buyer **GenesisCare**
5605-5617 NW 29th St
Margate, FL 33063
(954) 984-9998 (p)

222 S Military Trail
Deerfield Beach, FL 33442
(954) 427-0312 (p)

True Seller **MNG Property Management**
222 S Military Trl
Deerfield Beach, FL 33442
(954) 427-0312 (p)



Trakker

Sale Date **May 25, 2023**
Sale Price **\$4,580,254**
Price/SF **\$185.64**
Pro Forma Cap **6.50%**
Actual Cap Rate **6.00%**

Type **3 Star Office**
Year Built **1992**
RBA **22,722 SF**
Land Acres **3.01 AC**
Land SF **131,116 SF**
Zoning **B-2**
Sale Condition **High Vacancy Property**

Parcels **49-41-21-03-0150**
Comp ID **6405434**
Comp Status **Research Complete**

#5

4175 Davie Rd

SOLD

Davie, FL 33314

Broward

Recorded Buyer **TOWN OF DAVIE, FLORIDA**
8800 SW 36th St
Davie, FL 33328

Recorded Seller **Davie Professional Bldg Inc**
4179 64th Ave
Davie, FL 33314

True Buyer **Davie Florida**
5440 S State Rd
Davie, FL 33314
(954) 357-6830 (p)

True Seller **Davie Professional Building**
4179 Davie Rd
Davie, FL 33314
(954) 474-9000 (p)



Sale Date **Jan 30, 2023**
Sale Price **\$3,038,347**
Price/SF **\$182.89**

Type **2 Star Office**
Year Built **1975**
RBA **16,526 SF**
Land Acres **0.97 AC**
Land SF **42,253 SF**
Zoning **RAC-TC**

Parcels **50-41-27-01-0022**
Comp ID **6296179**
Comp Status **Research Complete**