

2021 Jefferson Street

HOLLYWOOD, FLORIDA



OFFERING MEMORANDUM
2021-2027 Jefferson Street
Hollywood, FL 33020



South Florida
Urban Core Team



2021 Jefferson Street

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Jefferson Street

PROPERTY OVERVIEW

2021 Jefferson Street

HOLLYWOOD, FLORIDA

Colliers South Florida Urban Core Team is pleased to present the opportunity to acquire a **FULLY-ENTITLED, SHOVEL READY** development site situated in Downtown Hollywood, Florida. Located within an Opportunity Zone, this property presents an immediate opportunity to develop 53 luxury residential units. Centrally located between Fort Lauderdale and Miami, Hollywood has become a highly sought after market for multifamily development. The site is just blocks from Young Circle in Downtown Hollywood, walking distance to Hollywood’s restaurant and bars and Hollywood Beach. Its prime location is a short drive to Hollywood Beach, Fort Lauderdale/Hollywood Airport, Port Everglades, and Downtown Fort Lauderdale.

Property Summary



2021-2027 Jefferson Street
Hollywood, FL



Lot Size: 16,354 SF



Parking Spaces: 74



Stories: 8



Folios: 5142 1501 0440
5142 1501 0420



Zoning: **DH-3**
DIXIE HWY HIGH INTENSITY
MULTI-FAMILY DISTRICT



Residential Units: 53



Net Residential SF: ±48,591 SF



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ZONING OVERVIEW

DH-3

Dixie Highway High Intensity Mixed-Use District

Maximum FAR: 3.00

Maximum Height: 140 ft

Sites or portions of sites within 100 ft of RS-3, PS-1: 5 Stories, not to exceed 55 ft.

Sites or portions of sites within 200 ft of DH-1, DH-2,

ND-1: 5 Stories, not to exceed 55 ft.

Minimum Setbacks Tower Above 55 Feet

All Frontages
Non-Residential: 10 ft
Residential: 15 ft

Side Interior
0 ft
When adjacent to RS-3: 100 ft
When adjacent to DH-1, and DH-2: 200 ft

Alley
5 ft
When adjacent to RS-3: 100 ft
When adjacent to DH-1, and DH-2: 200 ft



Opportunity Zone

2021 Jefferson is located within the boundaries of the opportunity zone. Opportunity Zones were created as part of the 2017 Tax Cuts and Jobs Act (a.k.a. tax reform). The idea behind these zones is to attract investment capital—specifically, capital gains—into “economically distressed” areas. In return for these investments, investors receive several tax benefits, which vary depending upon the time capital remains invested in a Qualified Opportunity Zone (QOZ). Tax benefits that accompany Opportunity Zones (OZ) create a powerful incentive to allocate capital into economically distressed areas and in some cases, allow investors to defer taxes on realized gains and even reduce tax liability. In order to invest in a QOZ, investors must utilize a specific investment vehicle: a Qualified Opportunity Fund (QOF). To qualify for tax deferral benefits, investors must place capital gains into a QOF within 180 days of realizing the gain. Importantly, there is not a limit to the amount of capital gains that can be reinvested through a QOF.

Central Location

This prime location creates new pathways of mobility so that employees and visitors can embrace the perks of working, living, and playing in the city. Hollywood Blvd is conveniently located within a 5 minute walk to Downtown Hollywood’s most compelling attractions. The neighborhood is rapidly evolving as an extension of Downtown. The site is a short walk to Young Circle where multiple development projects are transforming the area into a hub of the city.



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INVESTMENT HIGHLIGHTS

DOWNTOWN HOLLYWOOD

Downtown Hollywood is nestled between Fort Lauderdale to the North and Miami to the South. The neighborhood primarily consists of a mix of high street retail, office, and multifamily buildings. The urban core community encompasses both baby boomers and new up and coming families.

Additionally, the neighborhood benefits from its central location to Hollywood Beach and downtown. Just minutes from Hollywood Boulevard. This east west thoroughfare is the main road connecting Young Circle and Downtown to Hollywood Beach.

Hollywood has seen a surge in new housing, mixed-use projects and commercial development making it one of the most desirable places to live and play.

FULLY APPROVED AND PERMITTED

This site has full site plan approval. Allowing a developer to bypass the time intensive approval process. This allows the buyer a turnkey project ready for development.

OPPORTUNITY ZONE

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MARKET OVERVIEW

Hollywood, located in southeastern Broward County, is a vibrant beachfront community between Miami and Fort Lauderdale. Hollywood beach has over seven miles of beaches, highlighted by the unique Hollywood Beach Boardwalk. With a population of approximately 155,000, which has grown by 10.2% since 2010, Hollywood is projected to add nearly 4,400 residents in the next five years. The average household income stands at \$92,270, expected to rise by 16.6% to \$106,446. Historic Downtown Hollywood serves as a cultural and entertainment hub, featuring the ArtsPark at Young Circle and hosting numerous events. With over \$1.5 billion in real estate development planned or underway, Hollywood is poised to become a premier destination while maintaining its hometown charm. Notable hotels include Margaritaville, Hard Rock Hotel and Casino and Diplomat Hotel. From its beaches to downtown, Hollywood has a variety of activities for tourists and local residents.

GREATER HOLLYWOOD OFFICE & RETAIL MARKET

Class A Office Market

Inventory:	2.7M SF
Vacancy:	17.9%
Average Asking Rate:	\$44.94

Retail Market Overview

Inventory:	11M SF
Vacancy:	4%
Average Asking Rate:	\$35.45

HOSPITALITY & TOURISM

Hotel Statistics

Hotel Rooms:	10,719
Occupancy:	73.5%
Avg Daily Room Rate:	\$168

Tourism Statistics

Annual Cruise Passengers:	3.4 Million
Annual Arrivals in MIA:	22.8 Million
Visitors to Miami Dade County (2015)	11.6 Million

APARTMENT MARKET OVERVIEW - Q2 2024

92.8%

Submarket
Occupancy

\$2,442

Effective
Rent

3 MILE RADIUS



TOTAL POPULATION
154,211



41 MEDIAN AGE



HOUSEHOLD INCOME
\$92,270



MIAMI DADE COUNTY
POPULATION
1.9 M

Strong Consumer Demographic

MARKET OVERVIEW

DOWNTOWN HOLLYWOOD

Centrally located in the heart of Hollywood. Downtown Hollywood features shoppes, dining and a multitude of cultural attractions.

Within Downtown Hollywood, Hollywood Arts Park at Young Circle park is large green space and outdoor venue in the center of Downtown Hollywood that features live performances and events.

HOLLYWOOD BEACH

Hollywood Beach is famous for its 2.5 mile beach boardwalk. This boardwalk has a paved path for both cyclists and pedestrians that are lined with shoppes and dining options. Stretching from Jefferson Street to Sheridan Street the Boardwalk ends at Hollywood North Beach Park. This park has public beaches, observation towers, picnic shelters and fishing pier.

TOP 10
BEST BEACHES
IN THE US



3.9%
POPULATION GROWTH
THROUGH 2024

Market Drivers



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Seminole Hard Rock Casino

A Four Diamond resort with 469 luxury rooms and suites. It offers award-winning restaurants, vibrant nightlife, a lagoon-style pool with a Beach Club, a Hard Rock-inspired spa, and premium meeting and convention spaces. The resort features a 5,500-seat concert arena along with over 100 table games, 2,000 slot machines.



Ft. Lauderdale/Hollywood Int'l Airport

The primary airport for the Fort Lauderdale and Port Everglades Cruise Terminals. It has 4 terminals servicing airlines such as Southwest Airlines, Spirit Airlines, Allegiant Air. In 2022 the airport had over 31.7 Million Passengers.



Margaritaville Hollywood

Nestled between the Atlantic Ocean and the Intracoastal Waterway, it's unique "no worries" vibe thrives amid tropical tranquility and coastal luxury. The highly-activated resort, beachfront entertainment complex, and 369 guest rooms with waterfront views allow you to escape the everyday and simply chill.



Young Circle Arts Park

Vibrant public space located at the heart of downtown Hollywood. It features an outdoor amphitheater, public art installations, walking paths, and green spaces. The park is a focal point for cultural events, live performances, and community activities, often hosting art fairs, festivals, and concerts.



Memorial Regional Hospital

One of the largest hospitals in Florida – is located in Hollywood, FL and offers a range of healthcare services in a patient- and family-centered care environment, including an ER and Level I Trauma Center staffed by board-certified trauma surgeons and equipped to handle the most critical situations.

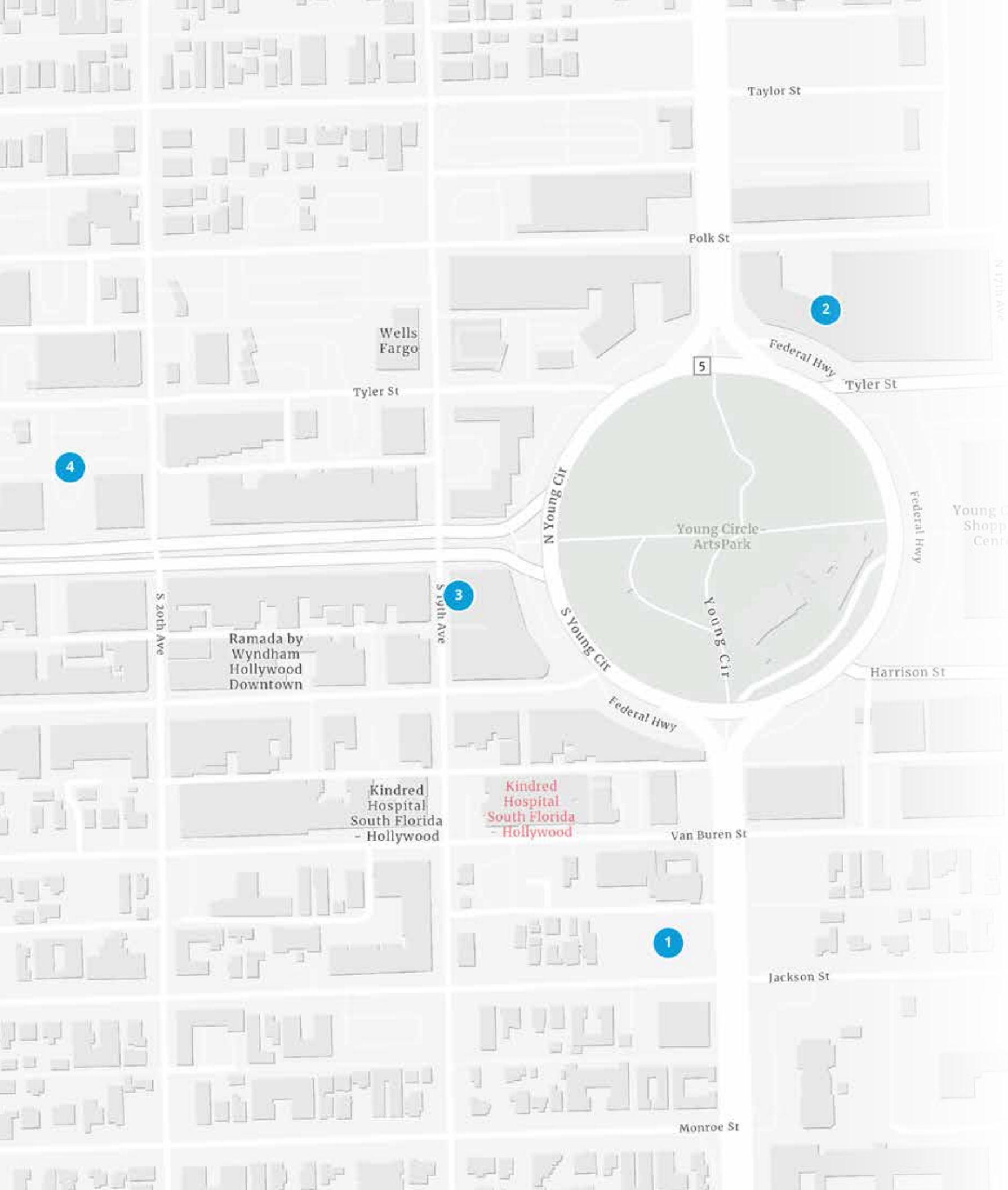


Hollywood Beach Broadwalk

2.5-mile pedestrian promenade running from Sheridan Boulevard to Hollywood Boulevard. It features over 50 restaurants, 30 boutiques and shops, several resorts, parks, and a variety of activities and entertainment options



RESIDENTIAL RENTAL COMPS



Nine Hollywood
1809 Jackson Street

Year Built:	2024
Total Units:	204
Avg. Unit Size:	583 SF
Avg. Rent:	\$2,226
Rent/SF:	\$3.82



Circ Residences
1776 Polk Street

Year Built:	2018
Total Units:	386
Avg. Unit Size:	1,046 SF
Avg. Rent:	\$3,126
Rent/SF:	\$2.99



1818 Park
1818 Hollywood Blvd

Year Built:	2022
Total Units:	273
Avg. Unit Size:	868 SF
Avg. Rent:	\$2,758
Rent/SF:	\$3.18



Hollywood Heights
2001 Hollywood Blvd

Year Built:	2025
Total Units:	324
Avg. Unit Size:	751 SF
Avg. Rent:	\$2,759
Rent/SF:	\$3.67

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