



SAWGRASS TERRACE EXECUTIVE SUMMARY

PROPERTY OVERVIEW

The information presented below is a basic description of the existing improvements. Reliance has been placed upon information provided by sources deemed dependable for this analysis. It is assumed that there are no hidden defects, and that all structural components are functional and operational, unless otherwise noted. If questions arise regarding the integrity of the improvements or their operational components, it may be necessary to consult additional professional resources.

Property Type	Office - Mid-Rise Office
Design	Multi-Tenant Occupied By Third-Party Tenants - 28 Tenant Spaces
Number of Buildings	1
Number of Stories	2
Rentable Square Footage	Aprox. 35,674 rsf
Land	Aprox 2.82 acres
Parking	4/1,000 SF NRA
Year Built	1999
Basic Construction	CBS



BUILDING HIGHLIGHTS

- Building Type: Class A Office
- Elegant lobbies with marble flooring
- Recently renovated restrooms
- All new a/c units
- Beautiful lake views within Sawgrass International Corporate Park
- B-4 Zoning
- Hurricane Impact Windows
- \$9,500,000 Sale Price
- Easy access to I-75, I-95 and Sawgrass Expressway



THE OFFERING

BUILDING :	34,854 RSF
LAND AREA :	122,699 SF
TOTAL VACANT:	2,800 RSF
YEAR BUILT:	1999
CURRENT VACANCY RATE:	7.9%
SALE PRICE:	\$9,500,000
NOI:	\$523,962
CAP RATE:	5.52%
ZONING:	B-4



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SAWGRASS TERRACE

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AN IRREPLACEABLE ASSET WITHIN THE HISTORICALLY STRONGEST PERFORMING OFFICE MARKET IN THE GREATER FORT LAUDERDALE MARKET.

Sawgrass Terrace



Sawgrass Terrace provides an investor or owner/user with an opportunity to acquire an irreplaceable asset within the historically strongest performing office market in the Greater Fort Lauderdale market. The size and pricing of the asset offer the buyer a modest entrance point into a submarket with a high barrier to entry, as the majority of the office assets are institutionally owned.

Sawgrass Terrace is an exceptionally maintained office building that has achieved exceptional above average occupancy levels over the years due to its highly desirable location for office users, attractive common area finishes, highly functional floorplans and hands on management. The existing floorplans and finishes are modern and in excellent condition, which provides an investor or owner/

user with significant savings during lease-up and/or construction.

As the submarket recovers from the uncertainty caused by the pandemic, Sawgrass Terrace offers an investor the opportunity to increase rental rates as suites turn over. As reported during the 2nd quarter of 2022, the average rental rate in the market was \$34.29/RSF full-service gross, compared to \$30.61/RSF full-service gross in Sawgrass Terrace.

For an owner/user, the opportunity is to occupy the full 2nd floor consisting of 17,604 rsf over time, while enjoying the benefit of the in-place cashflow provided by the existing roster of solid credit tenants located on the ground floor.

ECONOMICS

Sunrise is a city in central-western Broward County, Florida, United States, and is a principal city of the Miami metropolitan area. As of the 2020 census, the city had a total population of 97,335.

Sunrise was incorporated in 1961 and founded by Norman Johnson, a developer whose Upside-Down House attracted buyers to what was then a remote area.

Sunrise's tax base includes BB&T Center, Sawgrass Mills, Sawgrass International Corporate Park, IKEA and other commercial developments. Quality job creation through corporate attraction has long been a priority in the City.

Sunrise includes branches of Coventry Healthcare; AT&T – Regional HQ; United Healthcare; Mednax – HQ; HealthTrust Workforce Solutions – Corp HQ; BlackBerry; General Dynamics; Broadspire – HQ; Publix; Interim Services; FoxConn; Andrx; BHA Engineering – HQ; HG Holdings – HQ; MDR Fitness – HQ; S&B Industry – HQ; Grant Thornton – Regional HQ; Cigna Healthcare; Norwegian Cruise Line (NCL); Marsh Insurance – Regional HQ; CoreLogic; New York Life; Pet Supermarket – HQ; T-Mobile; Sunshine Health – HQ; International Bullion Brokers – HQ; Bolton Medical – U.S. HQ; Synergistix – HQ; HBO – Latin America HQ; GL Homes – HQ; Prudential Florida Realty – HQ; Federal-Mogul – South America HQ; Martin Professional – U.S. HQ; E. & J. Gallo Winery –

South America HQ; Chubb Insurance – Latin America HQ; Wendy's – Latin America HQ; IKEA; American Express Headquarters.

Air France's United States reservations call center is located in the Sawgrass Technology Park in Sunrise.[18][19]

CIGNA Healthcare has a large service and operations center in Sunrise.
Emerson Electric Company announced on July 26, 2011 that it would locate its Latin America headquarters at Sawgrass International Corporate Park.[20]

The City of Sunrise announced a New Homebuyer Incentive Program on January 20, 2012. Under this innovative new program, The City of Sunrise will reimburse homebuyers up to \$2,000 for select improvements to a newly purchased single-family foreclosure or short sale home. The new program is an effort to attract new residents to Sunrise - and benefit existing residents by helping to improve the appearance and property values in Sunrise neighborhoods.

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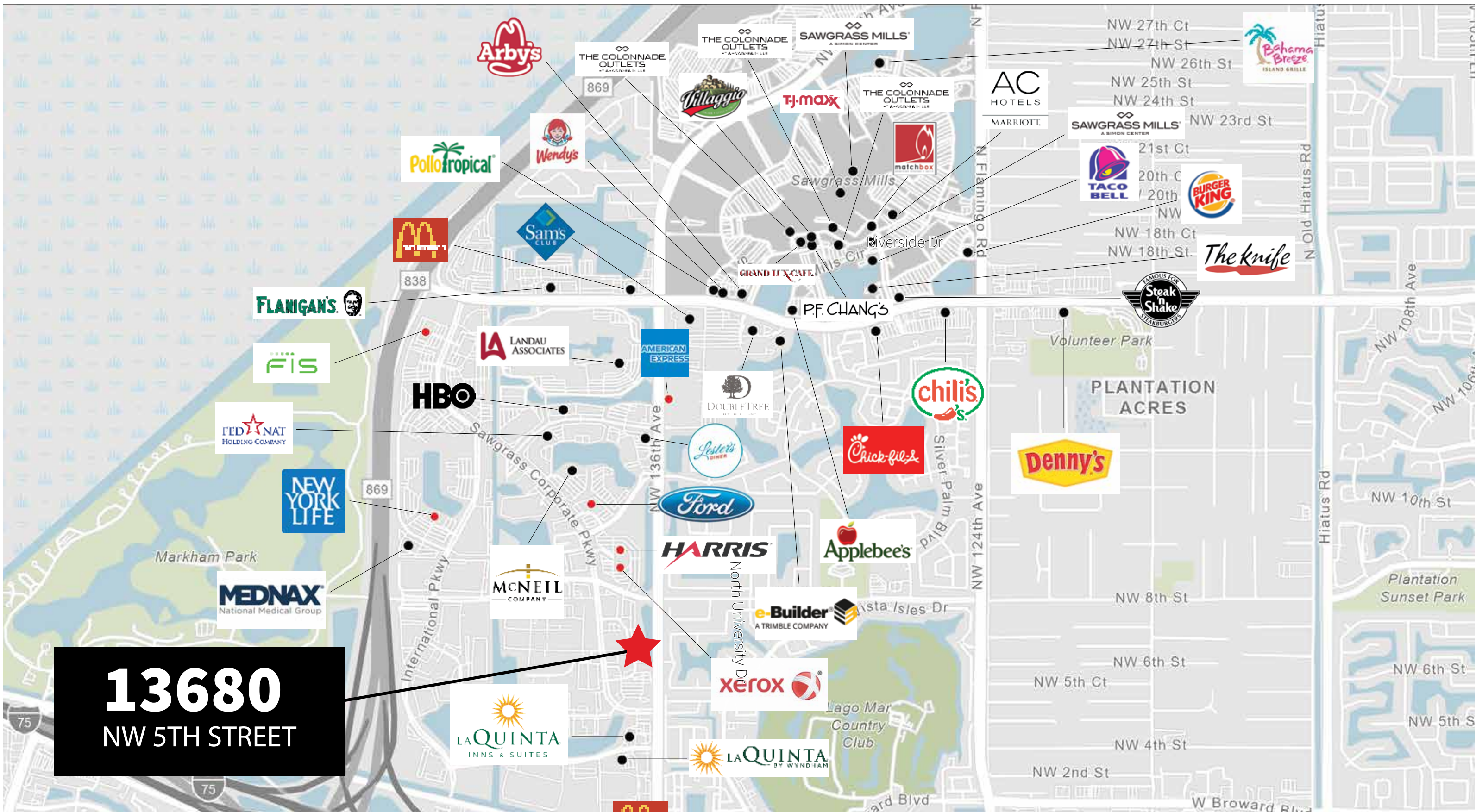
SUNRISE IS A CITY IN CENTRAL-WESTERN BROWARD COUNTY, FLORIDA, UNITED STATES, AND IS A PRINCIPAL CITY OF THE MIAMI METROPOLITAN AREA.



SOUTH FLORIDA OVERVIEW

Current Demographics (2022)	Sunrise City, FL	Broward County, FL	Florida
Total Population	98,679	1,978,906	22,114,754
Median Age	41.4	41.6	42.8
Median Household Income	\$67,142	\$69,175	\$65,438
Median Home Value	\$263,027	\$341,407	\$285,477
Unemployment Rate	4.0%	4.1%	3.9%
Population with Bachelor's Degree or higher (Age 25+)	14,790	313,924	3,292,092





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