

# CHURCH OF LIGHT

1219+1237 NE 4th Avenue  
Fort Lauderdale, FL 33304



Colliers



# PROPERTY OVERVIEW

## PRIME DEVELOPMENT OPPORTUNITY IN THE HEART OF FORT LAUDERDALE

The Church of Light property is a prime investment opportunity, strategically located in the rapidly evolving near-north section of downtown Fort Lauderdale. Positioned just north of the thriving Flagler Village and Progresso Village neighborhoods, this site is surrounded by dynamic urban renewal and significant commercial growth.

With flexible **Community Business (CB) zoning**, the property allows for a **diverse range of uses**, making it ideal for entrepreneurs, developers, and investors. It sits just **a few blocks north of Sunrise Boulevard**, one of Fort Lauderdale's most heavily trafficked east-west corridors, with over **60,000 vehicles passing daily**.

## UNBEATABLE CONNECTIVITY & ACCESSIBILITY

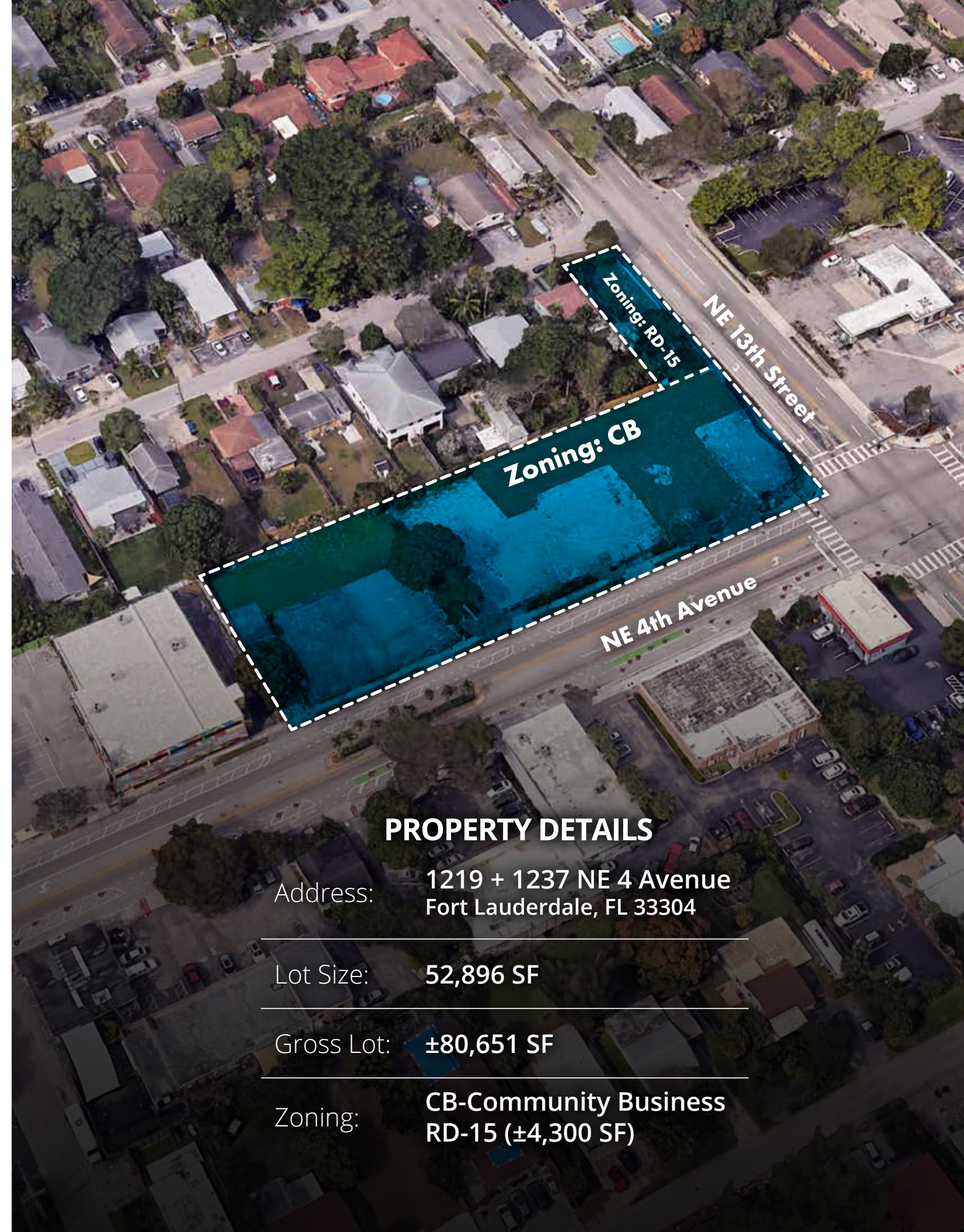
This centrally located property offers seamless access to key destinations:

- *Downtown Fort Lauderdale & Las Olas – Just minutes away*
- *Fort Lauderdale International Airport – A short drive*
- *I-95 & Florida's Turnpike – Easy highway access*
- *Port Everglades & Brightline Station – Enhancing connectivity*

## THE VIBRANT “STUDIO CITY” DISTRICT

The property is also part of the exciting **Northeast 13th Street Corridor**, recently rebranded as “**Studio City**”—a thriving hub for creative and entrepreneurial ventures. This area embraces a fusion of new and established businesses, including **Gulfstream Brewing, Milk Money Bar, Bottima Barbers, Mingo Pottery, fitness studios, and more**.

With a focus on **adaptive reuse, creativity, and innovation**, Studio City is shaping into a vibrant, community-driven space. The district's mission is to **inspire innovation across multiple industries**, fostering a dynamic environment for all trades.



## PROPERTY DETAILS

Address: **1219 + 1237 NE 4 Avenue  
Fort Lauderdale, FL 33304**

Lot Size: **52,896 SF**

Gross Lot: **±80,651 SF**

Zoning: **CB-Community Business  
RD-15 (±4,300 SF)**



# CHURCH OF LIGHT

## ZONING & LAND USE

### CB

Community Business District is intended to meet the shopping and service needs of the community. The size and scale of development and allowable uses within the CB district are intended to limit impact on the surrounding residential neighborhoods to be served by the commercial business. The CB district is located on collector and arterial streets, providing for both vehicular and pedestrian traffic.

Provided below is the calculation of what’s permitted on the property:

<b>GROSS LOT SIZE</b> (approximate)	<b>80,651 SF</b>
<b>ZONING</b>	<b>CB</b>
<b>FAR</b>	<b>Unlimited</b>
<b>DENSITY</b>	<b>50 Units/Gross Acre</b>
<b>MAX HEIGHT</b>	<b>150’</b>

#### Height

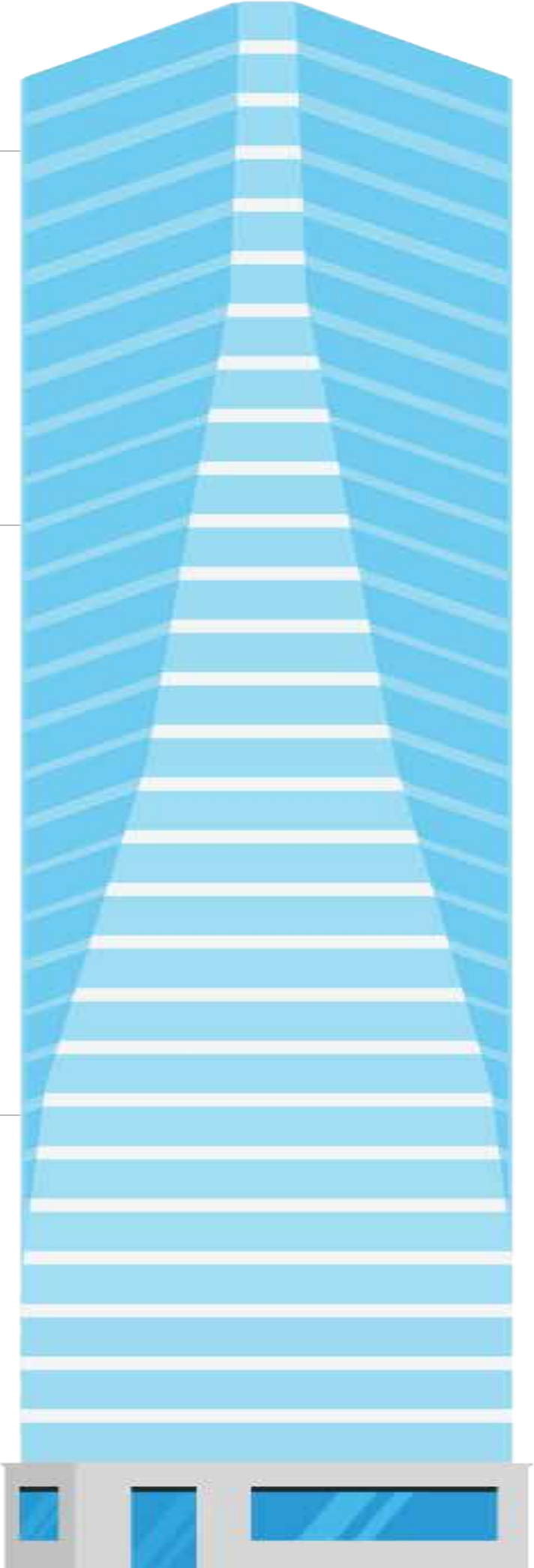
The maximum height is for CB zoning is 150 Feet or approximately 15 Stories.

#### Setbacks

The primary and secondary Frontage requires a 5’ setback. The side and rear frontage requires 0’ setback unless it is contiguous to residential property. If its contiguous to a residential property, the side yard requires a 10’ setback and the rear yard a 15’ setback.

#### Permitted Uses

Retail and Restaurant uses, Mixed-Use Developments, Affordable Housing, Office, Multifamily, Assisted Living Facilities, Hotel/Hospitality



## Zoning Feasibility

### DENSITY

The maximum density is 50 units per gross per acre. (1.85 x 50 = 92)

*\*This is without ANY Live Local Provisions*

### AFFORDABLE HOUSING

Density can be increased to 100 units to the acre with certain income hurdles, see summary below or refer to Municode.

The allocation of affordable housing bonus units shall be in addition to the permitted density for development parcel as indicated by the city’s future land use plan but shall not exceed one hundred (100) percent of such permitted density and no greater than one hundred (100) dwelling units per acre for nonresidential land use designations. Bonus flexibility units may be permitted to a development project based on income categories for affordable housing units as defined by BrowardNext and based on the following formulas:

1. Six (6) bonus flexibility units per every one (1) moderate-income affordable housing unit.
2. Nine (9) bonus flexibility units per every one (1) low-income affordable housing unit.
3. Nineteen (19) bonus flexibility units per every one (1) very-low-income affordable housing unit.

### INTENSITY

Intensity is governed by Floor Area Ratio, “FAR”. The FAR is designated as “None” for CB zoning; meaning, there is no cap to the FAR for non-residential uses in CB.

### PARKING

Parking widely varies on the use of the project. For parking requirements, please see the Fort Lauderdale Municode - Article III - Section 47-20.

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Original Live Local Act (LLA) enabled developer to build to the highest density a city allows if 40% of their projects' units are reserved for affordable housing. (Affordable defined as 120% of Area's Median household income)

On March 29, 2023, Governor Ron DeSantis signed Senate Bill 102, otherwise known as the Live Local Act, into law, representing the largest investment for housing efforts in Florida history. For your convenience we have summarized below the major sections of the bill that provide incentives to developers constructing affordable and workforce housing in Florida. Unless otherwise expressly provided below the law shall take effect July 1, 2023. As this is simply a summary of certain terms, please refer to Senate Bill 102 for specific language and requirements.

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## THE AMENDED LAW STATES:

- 20% reduction of parking requirements for projects build a half- mile away from train, bus, or light rail station.
- The Complete Removal of parking requirements for projects build in places explicitly zoned for transit- oriented developments
- A prohibition on cities and counties reducing floor area ration below 150% of the highest density that a local jurisdiction allows
- Limits on height enhancement for single family zoned land with at least 25 contiguous houses to 150% of the tallest adjacent building or three stories.

A county must authorize proposed multifamily and mixed-use residential projects as an allowable use in any area zoned for commercial, industrial, or mixed use if the project will provide the following:

At least 40% of the residential units are affordable Period of at least 30 years; and with respect to density and building height, a county may not:

Density – restrict density below the highest allowed density on any unincorporated land in the county where residential development is allowed;

Height – restrict the height of the proposed development below the highest allowed height for a commercial or residential development located in its jurisdiction within one mile of the proposed development, or three stories, whichever is higher

Tax Benefits - there are tax abatement incentives for various levels of units and affordability.

No requirement to blend the AMI limits. All of the units could be 120% AMI.

For more information on this visit:





# Market Overview

Since 2010 the population in Downtown Fort Lauderdale has increased 92.4%, and is up to 26,000 residents. With the increase in population, Fort Lauderdale has emerged as a premier Magnet: 18-Hour City for 2023 according to the Urban Land Institute and PwC alongside cities like Charlotte, Denver, Minneapolis, and San Diego. The vibrancy of the neighborhood after work continues to build as these residents drive demand for new retail, hospitality, restaurants, bars and entertainment options. The pulse of the city during working hours is also extraordinary, as the daytime population reaches close to 70,000 of people who work and study in the area. New residents, businesses and investments are pouring in as more companies and people choose to follow the sun. The rise of remote work has also accelerated this trend. So, if you can live anywhere, why not live somewhere you don't pay state or local taxes and where its 75 degrees and sunny in February?

## GREATER DOWNTOWN OFFICE & RETAIL MARKET

### Class A Office Market

Inventory:	6.1M SF
Vacancy:	13.7%
Under Construction:	389,790 SF
Avg Direct Asking Rate:	\$52.27

### Retail Market Overview

Inventory:	3.8M SF
Vacancy:	5.3%
Under Construction:	20,000 SF
Avg Direct Asking Rate NNN:	\$33.69

## HOSPITALITY & TOURISM

### Hotel Statistics

Hotel Rooms:	1,565
Occupancy:	71.1%
Avg Daily Room Rate:	\$207.47

### Tourism Statistics

Annual Cruise Passengers:	4.1 Million
Annual Arrivals in FTL:	35.2 Million
Annual Arrivals FTL Increase:	0.3% YOY

## APARTMENT MARKET OVERVIEW - Q4 2024

93.1%

Downtown Submarket  
Occupancy

\$2,796

Downtown Submarket  
Average Monthly Rents

\$2.89

Downtown  
Average Monthly  
Rents per SF



TOTAL POPULATION  
26,627



DOWNTOWN WORKERS  
60,980



37 MEDIAN  
AGE



HOUSEHOLD INCOME  
\$147,339



BUSINESSES  
5,819



BROWARD COUNTY  
POPULATION  
2M

Strong Consumer Demographic





## INVESTMENT HIGHLIGHTS

### STUDIO CITY

The Northeast 13th Street Corridor in Fort Lauderdale has been rebranded as “Studio City,” reflecting a hub for creative and entrepreneurial activity. The area showcases a blend of new and established businesses, including Gulfstream Brewing and Milk Money Bar. This transformation emphasizes adaptive reuse and creativity, with a mission to create a vibrant, community-driven space. The corridor aims to inspire innovation across diverse industries, aligning with the “studio” concept for all trades.

### OPPORTUNITY ZONE

Church of Light 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.





# MARKET OVERVIEW

## DOWNTOWN CENTRAL BUSINESS DISTRICT

Fort Lauderdale’s economic impact is one of the largest in the State of Florida with a labor force of just over one million and an unemployment rate of 3.5% as of December 2021.

Over the next few years, the economy in Fort Lauderdale will benefit from a growing share of prime-age adults, multifamily construction projects, and public investments in transportation infrastructure. The region’s international character and prime location in the heart of South Florida will drive the economy in the long term.

Expansions at both Port Everglades and the Fort Lauderdale-Hollywood International Airport are poised to make Broward even more attractive to global businesses.

## HIMMARSHEE DISTRICT

The Himmarshee Historic District also known as the Arts & Science District are thriving districts located on the west side of the Brightline train tracks along the New River. This area has vibrant nightlife with casual dining. It is the only neighborhood with a 4am open container liquor license.

The Arts & Science District is anchored by the Broward Center of Performing Arts and the Museum of Discovery and Science. The Broward Center is a three venue complex with a main theater capacity of up to 2,700 seats. The Museum of Science features South Florida’s largest IMAX screen, simulated rides, and wildlife exhibits.



- Legend
- 1 Coral Ridge
  - 2 Poinsettia Heights
  - 3 Lakeridge
  - 4 Flagler Village
  - 5 Victoria Park
  - 6 Sailboat Bend
  - 7 Tarpon River
  - 8 Downtown Fort Lauderdale
  - 9 Colee Hammock
  - 10 Rio Vista + Rio Vista Isles
  - 11 Las Olas Isles
  - 12 FTL Beaches
  - 13 Middle River Terrace
  - 14 South Middle River
  - 15 Wilton Manors
  - 16 Progresso Village



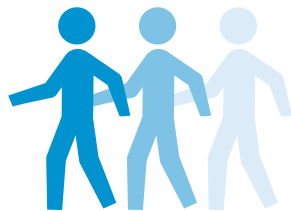
225K  
JOBS WITHIN 5 MILES



# NEIGHBORHOOD CONNECTIVITY

Church of Light is centrally located to the North of Flagler Village. The property is in the center of Studio City, one of Fort Lauderdale’s emerging neighborhoods .

Walk Score:  
**86**



Daily Traffic:



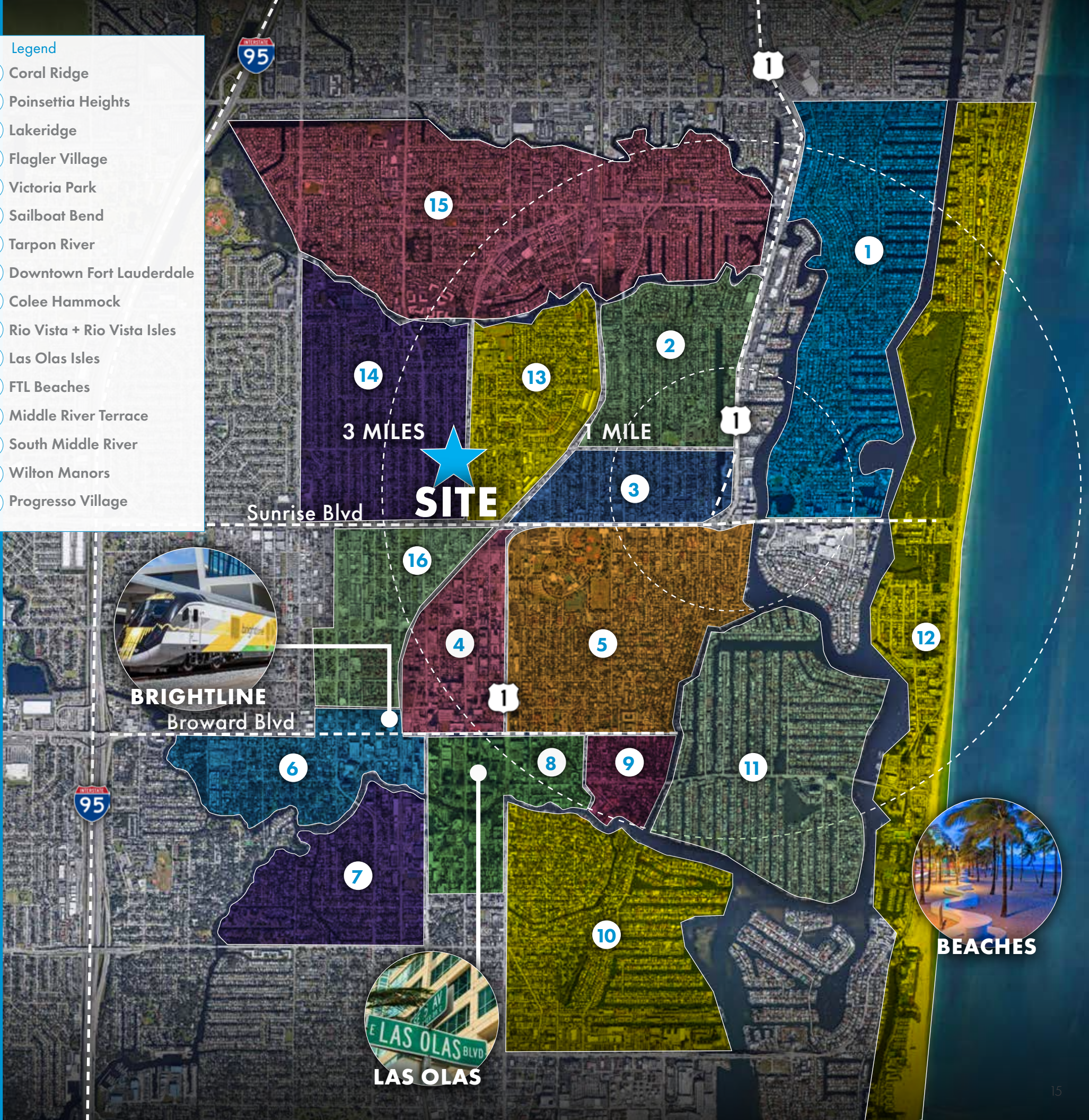
**60,000**  
Sunrise Blvd

**23,500**  
NE 4th Ave



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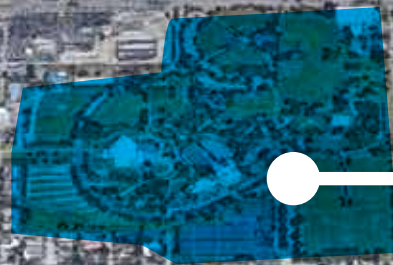
# Market Drivers



**SITE**



**BRIGHTLINE STATION**



**HOLIDAY PARK/  
FLORIDA PANTHERS TRAINING  
FACILITY**



**FORT LAUDERDALE BEACH**



**DOWNTOWN FORT LAUDERDALE**



**LAS OLAS BLVD**



# Notable Developments

★ SITE

SUNRISE BLVD



## THE ARCADIAN APARTMENTS

639 NW 6th Ave

Multifamily # Units: 480 # Stories: 8

Retail: 14,700 SF Status: Approved



## 901 DEVELOPMENT



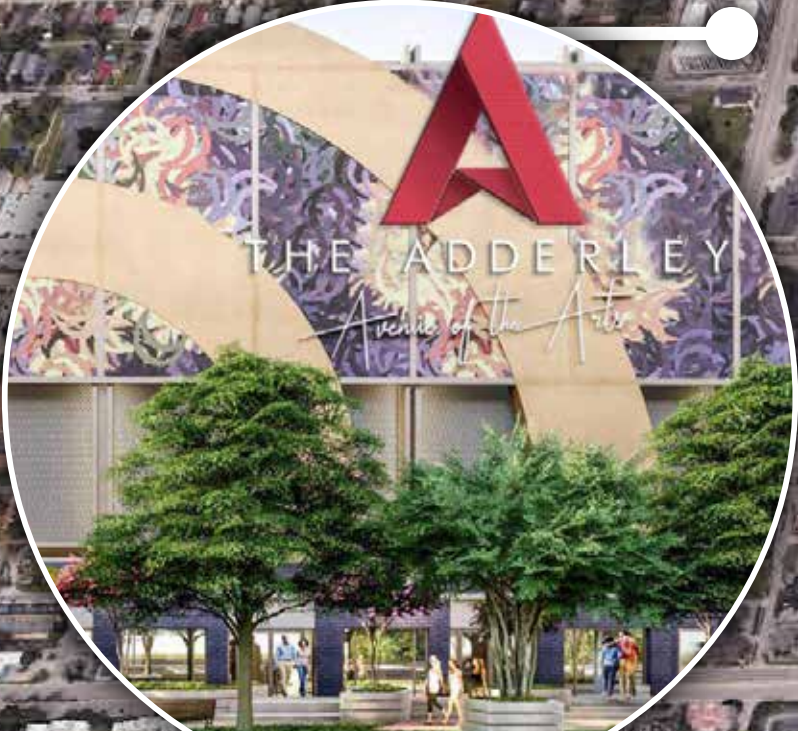
## FAT VILLAGE REDEVELOPMENT

NW 1st Ave & N Andrews Ave

5.6 Acre Mixed-Use Project

Total SF: 833,677 Status: Under Construction

BROWARD BLVD



## THE ADDERLEY APARTMENTS

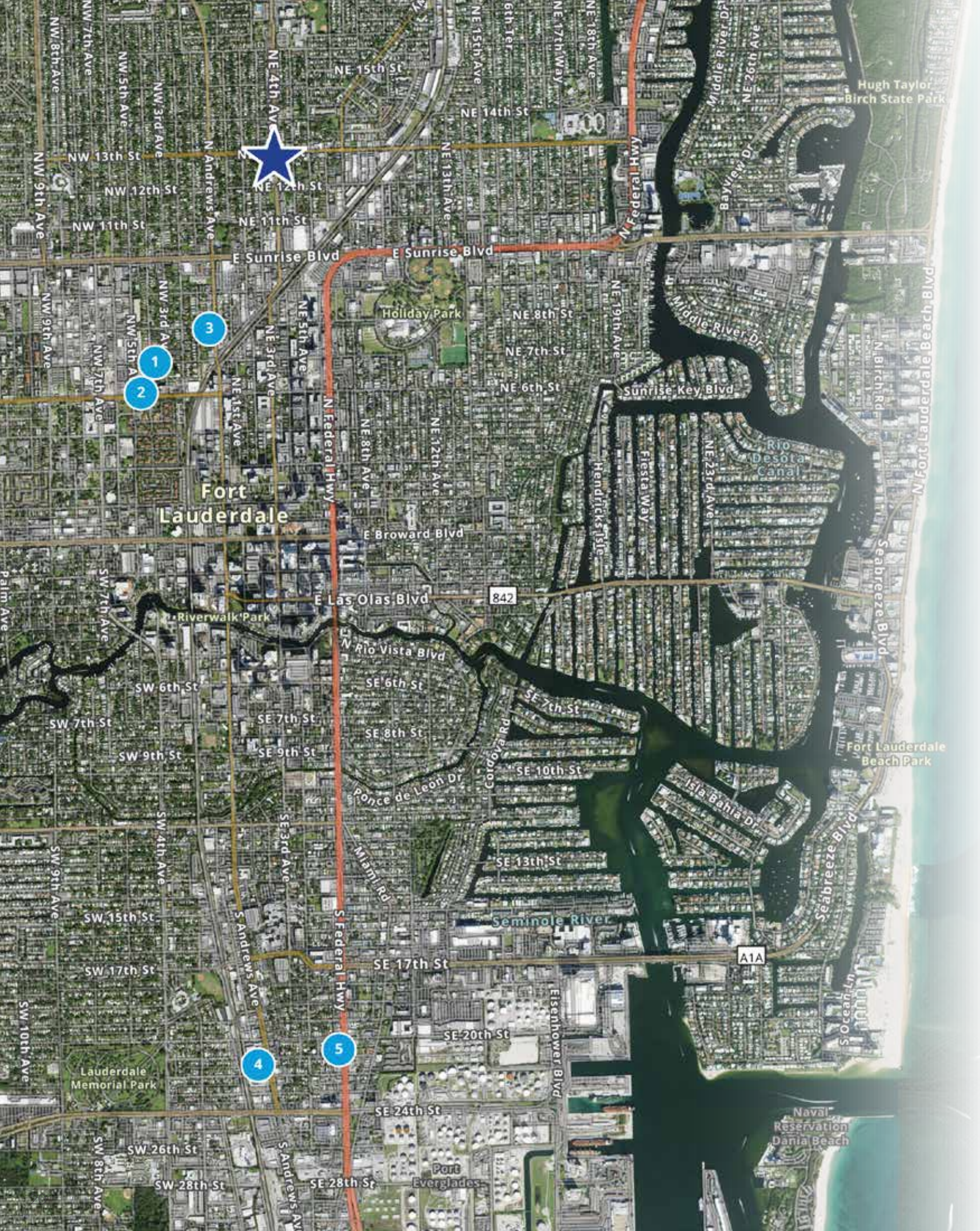
701 W Sistrunk Blvd

Multifamily # Units: 452 # Stories: 6 Status: Approved

FEDERAL HWY



LAND SALE COMPS



312 NW 7th Street

Lot Size:	101,257 SF
Zoning:	NWRAC-MUe
Sale Date:	7-26-2022
Sale Price:	\$8,600,000
Price PSF:	\$85



445 NW 6th Street

Lot Size:	8,505 SF
Zoning:	NWRAC-MUe
Sale Date:	Under Contract
Sale Price:	\$676,000
Price PSF:	\$79



745 N Andrews Ave

Lot Size:	61,050 SF
Zoning:	NWRAC-MUe
Sale Date:	6-8-2022
Sale Price:	\$6,500,000
Price PSF:	\$106



2125 S Andrews Ave

Lot Size:	117,247 SF
Zoning:	SRAC-SAw
Sale Date:	2-2-24
Sale Price:	\$15,200,000
Price PSF:	\$130



2005-2075 S Federal

Lot Size:	41,741 SF
Zoning:	B-1 + RMM-25
Sale Date:	1/13/2025
Sale Price:	\$5,850,000
Price PSF:	\$140





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# GULF STREAM BREWING

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