

OFFICE INVESTMENT ANALYSIS

PRICE: \$7,350,000

1401 NORTH UNIVERSITY DRIVE. CORAL SPRINGS, FL 33071



INVESTMENT ANALYSIS

BERGER COMMERCIAL REALTY
550 South Andrews Avenue, Suite 400
Fort Lauderdale, FL 33301



PRESENTED BY:

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PROPERTY SUMMARY

1401 NORTH UNIVERSITY DRIVE | CORAL SPRINGS, FL



Property Summary

Price:	\$7,350,000
Building SF:	49,901
Price / SF:	\$147.29
Building Class:	B
Year Built:	1986
Rentable SF:	49,901
Lot Size:	2.50 Acres
Occupancy:	78%
NOI:	\$612,712.22
CAP Rate:	8.34%

Property Overview

1401 North University Drive is a boutique office building located in the highly sought after submarket of Coral Springs. The subject property is 78% occupied, providing stable cash flow and great upside for future ownership. Please see more in-depth financial information contained herein.

Location Overview

The property is strategically located in Coral Springs with immediate proximity to the Florida Turnpike and Sawgrass Expressway. Situated on the very well-traveled University Drive, the property benefits from several nearby restaurants, hotels shopping centers, and highly sought after residential communities.

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PROPERTY PHOTOS

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ANNUAL PROPERTY OPERATING DATA

1401 NORTH UNIVERSITY DRIVE | CORAL SPRINGS, FL

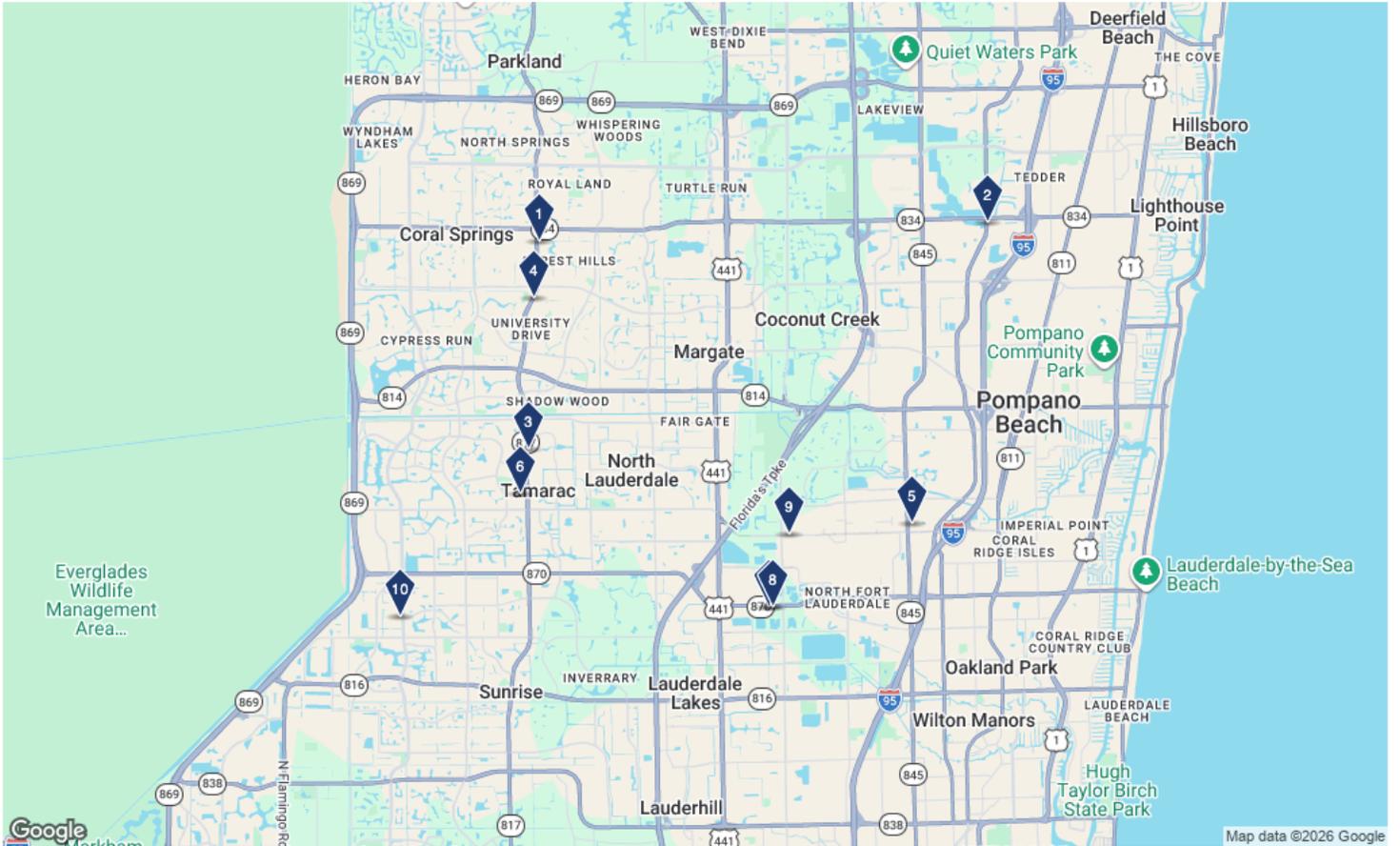
Description Year Ending	Year 1 01/2027	Year 2 01/2028	Year 3 01/2029	Year 4 01/2030	Year 5 01/2031
Income					
Rental Income	\$1,636,574	\$1,729,085	\$1,798,757	\$1,870,890	\$1,942,751
Expense Reimbursements	\$72,600	\$75,504	\$78,524	\$81,665	\$84,932
Gross Scheduled Income	\$1,709,174	\$1,804,589	\$1,877,281	\$1,952,555	\$2,027,683
Lease-up Vacancy	(\$13,455)	\$0	\$0	\$0	\$0
Rent Abatement	\$0	\$0	\$0	\$0	(\$3,042)
Turnover Vacancy	(\$379,999)	(\$50,000)	(\$6,054)	\$0	(\$12,633)
General Vacancy	\$0	(\$36,454)	(\$83,884)	(\$93,544)	(\$84,505)
Gross Operating Income	\$1,315,720	\$1,718,134	\$1,787,343	\$1,859,010	\$1,927,504
Expenses					
Water Treatment	(\$4,166)	(\$4,166)	(\$4,166)	(\$4,166)	(\$4,166)
Supplies/Materials	(\$8,659)	(\$8,659)	(\$8,659)	(\$8,659)	(\$8,659)
Building Insurance	(\$81,033)	(\$84,274)	(\$87,645)	(\$91,151)	(\$94,797)
HVAC	(\$21,760)	(\$21,760)	(\$21,760)	(\$21,760)	(\$21,760)
Grounds Maintenance	(\$14,400)	(\$14,400)	(\$14,400)	(\$14,400)	(\$14,400)
Handy Man	(\$27,000)	(\$27,000)	(\$27,000)	(\$27,000)	(\$27,000)
Janitorial	(\$37,502)	(\$37,502)	(\$37,502)	(\$37,502)	(\$37,502)
Maintenance	(\$9,424)	(\$9,424)	(\$9,424)	(\$9,424)	(\$9,424)
Management Fees	(\$32,767)	(\$34,078)	(\$35,441)	(\$36,858)	(\$38,333)
Internet	(\$2,250)	(\$2,250)	(\$2,250)	(\$2,250)	(\$2,250)
Fire Sprinklers/Inspection	(\$1,287)	(\$1,287)	(\$1,287)	(\$1,287)	(\$1,287)
Taxes - Real Estate	(\$149,932)	(\$155,929)	(\$162,167)	(\$168,653)	(\$175,399)
Trash Removal	(\$10,409)	(\$10,409)	(\$10,409)	(\$10,409)	(\$10,409)
Elevator	(\$8,258)	(\$8,258)	(\$8,258)	(\$8,258)	(\$8,258)
Utility - Electricity	(\$133,092)	(\$133,092)	(\$133,092)	(\$133,092)	(\$133,092)
Alarm Systems/Fire Alarm	(\$4,098)	(\$4,098)	(\$4,098)	(\$4,098)	(\$4,098)
Utility - Water & Sewer	(\$26,575)	(\$26,575)	(\$26,575)	(\$26,575)	(\$26,575)
Total Operating Expenses	(\$572,612)	(\$583,161)	(\$594,132)	(\$605,542)	(\$617,409)
Operating Expense Ratio	43.52%	33.94%	33.24%	32.57%	32.03%
Net Operating Income	\$743,108	\$1,134,974	\$1,193,211	\$1,253,468	\$1,310,095

CASH FLOW ANALYSIS

1401 NORTH UNIVERSITY DRIVE | CORAL SPRINGS, FL

Before-Tax Cash Flow Year Ending	Year 1 01/2027	Year 2 01/2028	Year 3 01/2029	Year 4 01/2030	Year 5 01/2031
Before-Tax Cash Flow					
Gross Scheduled Income	\$1,709,174	\$1,804,589	\$1,877,281	\$1,952,555	\$2,027,683
Lease-up Vacancy	(\$13,455)	\$0	\$0	\$0	\$0
Rent Abatement	\$0	\$0	\$0	\$0	(\$3,042)
Turnover Vacancy	(\$379,999)	(\$50,000)	(\$6,054)	\$0	(\$12,633)
General Vacancy	\$0	(\$36,454)	(\$83,884)	(\$93,544)	(\$84,505)
Total Operating Expenses	(\$572,612)	(\$583,161)	(\$594,132)	(\$605,542)	(\$617,409)
Net Operating Income	\$743,108	\$1,134,974	\$1,193,211	\$1,253,468	\$1,310,095
Loan Payment	\$0	\$0	\$0	\$0	\$0
Tenant Improvements	(\$658,000)	\$0	\$0	\$0	(\$4,750)
Leasing Commissions	(\$115,509)	(\$85,494)	\$0	\$0	(\$6,471)
Before-Tax Cash Flow	(\$30,401)	\$1,049,480	\$1,193,211	\$1,253,468	\$1,298,874
Cash-On-Cash Return	N/A	N/A	N/A	N/A	N/A

Map with One Line Comp Info Report



Sale Comps List

Property Name Address	City	Type	Size	Sale Information
1 University Place at City Center 3111 N University Dr	Coral Springs	Office ★★★★☆	207,295 SF	Sold: \$30,000,000 (\$144.72/SF)
2 Andrews Center 3400 N Andrews Avenue Ext	Pompano Beach	Office ★★★★☆	15,040 SF	Sold: \$3,095,800 (\$205.84/SF)
3 7900 Bldg 7900 N University Dr	Tamarac	Office ★★★★☆	10,276 SF	Sold: \$1,867,702 (\$181.75/SF)
4 Promenade of Coral Springs 1999 N University Dr	Coral Springs	Office ★★★★☆	58,595 SF	Sold: \$8,374,330 (\$142.92/SF)
5 Uptown Center 899 W Cypress Creek Rd	Fort Lauderdale	Office ★★★★☆	139,547 SF	Sold: \$20,141,700 (\$144.34/SF)
6 University Medical Center 7710 NW 71st Ct	Tamarac	Office ★★★★☆	36,068 SF	Sold: \$7,600,000 (\$210.71/SF)
7 Commercial Place II 3250 W Commercial Blvd	Fort Lauderdale	Office ★★★★☆	85,197 SF	Sold: \$13,278,750 (\$155.86/SF)
8 Commercial Place I 3230 W Commercial Blvd	Fort Lauderdale	Office ★★★★☆	90,664 SF	Sold: \$12,721,250 (\$140.31/SF)
9 2950 Building 2950 W Cypress Creek Rd	Fort Lauderdale	Office ★★★★☆	39,704 SF	Sold: \$9,250,000 (\$232.97/SF)

Sale Comps List (Continued)

	Property Name Address	City	Type	Size	Sale Information
10	Courtyard Plaza 4577 N Nob Hill Rd	Sunrise	Office ★★★★☆	23,989 SF	Sold: \$3,600,000 (\$150.07/SF)

Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Sale Price	\$1,867,702	\$10,992,953	\$8,812,165	\$30,000,000	10
RBA	10,276 SF	70,638 SF	49,150 SF	207,295 SF	10
Price per SF	\$140.31	\$155.62	\$152.97	\$232.97	10
Actual Cap Rate	7.13%	8.05%	8.44%	8.57%	3
Days on Market	135	183	164	269	4
Sale Price to Asking Price Ratio	89.41%	94.30%	94.87%	98.63%	3
Totals					
Sold Transactions	Total Sales Volume:	\$109,929,532	Total Sales Transactions:		10
Survey Criteria					
<p>basic criteria: Type of Property - Office; Property Size - from 10,000 SF; Tenancy - Multiple; Sale Date - from 2/10/2024; Sale Status - Sold; Sale Type - Investment; - Exclude All Condo Sales; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Geography - User Defined Polygon Search</p> <p>additional criteria: - * This result set has been amended with criteria to add and/or remove records.</p>					



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3111 N University Dr - University Place at City Center

Coral Springs, FL 33065 (Broward County) - NW Broward/Coral Springs Submarket



Office

Sold	3/21/2025	Land Area	3.33 AC/145,055 SF
Sale Price	\$30,000,000 (\$144.72/SF)	Sale Comp Status	Research Complete
RBA	207,295 SF	Sale Comp ID	7103913
Price Status	Confirmed	Parcel Numbers	48-41-21-03-0260
Built/Renovated	1985/2002		



2

3400 N Andrews Avenue Ext - Andrews Center

Pompano Beach, FL 33064 (Broward County) - Pompano Beach Submarket



Office

Sold	2/28/2025	Land Area	1.11 AC/48,352 SF
Sale Price	\$3,095,800 (\$205.84/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	15,040 SF (70.4%)	Sale Comp ID	7150207
Price Status	Full Value	Parcel Numbers	48-42-22-19-0031
Built/Renovated	2003/2004		



3

7900 N University Dr - 7900 Bldg (Part of a 2-Property Sale)

Tamarac, FL 33321 (Broward County) - NW Broward/Coral Springs Submarket



Office

Sold	12/30/2024	Land Area	0.58 AC/25,265 SF
Sale Price	\$1,867,702 (\$181.75/SF)	Sale Comp Status	Research Complete
RBA	10,276 SF	Sale Comp ID	7006473
Price Status	Allocated	Parcel Numbers	49-41-03-15-0140
Built	1988		



4

1999 N University Dr - Promenade of Coral Springs (Part of a 2-Prop...

Coral Springs, FL 33071 (Broward County) - NW Broward/Coral Springs Submarket



Office

Sold	12/5/2024	Land Area	3.43 AC/149,411 SF
Sale Price	\$8,374,330 (\$142.92/SF)	Sale Comp Status	Research Complete
RBA	58,595 SF	Sale Comp ID	6977279
Price Status	Allocated	Parcel Numbers	48-41-28-01-2430
Built/Renovated	1988/1994		



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899 W Cypress Creek Rd - Uptown Center (Part of a 2-Property Sale)

Fort Lauderdale, FL 33309 (Broward County) - Cypress Creek Submarket



Office

Sold	8/28/2024	Land Area	4.70 AC/204,732 SF
Sale Price	\$20,141,700 (\$144.34/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	139,547 SF (67.8%)	Sale Comp ID	6832579
Price Status	Allocated	Parcel Numbers	49-42-10-29-0010 +1
Built	1987	Sale Conditions	Sale Leaseback



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7710 NW 71st Ct - University Medical Center

Tamarac, FL 33321 (Broward County) - NW Broward/Coral Springs Submarket



Office

Sold	8/21/2024	Land Area	2.96 AC/128,938 SF
Sale Price	\$7,600,000 (\$210.71/SF)	Actual Cap Rate	8.57%
RBA (% Leased)	36,068 SF (100%)	Sale Comp Status	Research Complete
Price Status	Confirmed	Sale Comp ID	6825626
Built	1979	Parcel Numbers	49-41-04-37-0010



7

3250 W Commercial Blvd - Commercial Place II (Part of a 2-Property...

Fort Lauderdale, FL 33309 (Broward County) - Commercial Blvd Submarket



Office

Sold	8/5/2024	Land Area	5.34 AC/232,610 SF
Sale Price	\$13,278,750 (\$155.86/SF)	Sale Comp Status	Research Complete
RBA	85,197 SF	Sale Comp ID	6808793
Price Status	Allocated	Parcel Numbers	49-42-18-20-0530
Built	1999		



8

3230 W Commercial Blvd - Commercial Place I (Part of a 2-Property...

Fort Lauderdale, FL 33309 (Broward County) - Commercial Blvd Submarket



Office

Sold	8/5/2024	Land Area	5.35 AC/232,828 SF
Sale Price	\$12,721,250 (\$140.31/SF)	Sale Comp Status	Research Complete
RBA	90,664 SF	Sale Comp ID	6808793
Price Status	Allocated	Parcel Numbers	49-42-18-20-0530
Built	1990		



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2950 W Cypress Creek Rd - 2950 Building

Fort Lauderdale, FL 33309 (Broward County) - Cypress Creek Submarket



Office

Sold	7/31/2024	Land Area	1.90 AC/82,764 SF
Sale Price	\$9,250,000 (\$232.97/SF)	Actual Cap Rate	8.44%
RBA	39,704 SF	Sale Comp Status	Research Complete
Price Status	Confirmed	Sale Comp ID	6803624
Built/Renovated	1986/2022	Parcel Numbers	49-42-08-09-0022



10

4577 N Nob Hill Rd - Courtyard Plaza

Sunrise, FL 33351 (Broward County) - Plantation Submarket



Office

Sold	4/30/2024	Land Area	1.42 AC/61,855 SF
Sale Price	\$3,600,000 (\$150.07/SF)	Actual Cap Rate	7.13%
RBA (% Leased)	23,989 SF (100%)	Sale Comp Status	Research Complete
Price Status	Confirmed	Sale Comp ID	6715545
Built	2006	Parcel Numbers	49-41-18-01-0030



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1401 NORTH UNIVERSITY DRIVE



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