

# Hallandale Beach & 95 Warehouse

1051 NW 3rd St, Hallandale Beach, FL 33009



Marcus & Millichap

# NON-ENDORSEMENT & DISCLAIMER NOTICE

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Interstate 95

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Hallandale Beach Boulevard



Interstate 95

An aerial photograph of a city skyline, likely New York City, with a large industrial building in the foreground. The building has a flat roof with several HVAC units and a blue metal structure. The city skyline is visible in the background under a cloudy sky.

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SECTION 1

# Executive Summary

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# HALLANDALE BEACH & 95 WAREHOUSE

1051 NW 3rd St, Hallandale Beach, FL 33009

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## INVESTMENT OVERVIEW

The property at 1051 NW 3rd St, Hallandale Beach, FL 33009 features a flex-use warehouse situated on approximately 1.01 acres of land. Constructed in 1974, the building encompasses a 29,569 square foot area across two stories. The warehouse is designed with six grade-level doors and offers a clear ceiling height of 16 feet, accommodating various industrial and commercial activities. The property is zoned B-1, permitting a range of uses including light manufacturing, industrial warehousing, and showroom spaces.

This warehouse is strategically located in Hallandale Beach, offering convenient access to major transportation routes and proximity to neighboring cities, making it an attractive option for businesses seeking a versatile commercial space in a dynamic area. The city offers easy access to both major metropolitan areas, about 15 miles north of Miami and south of Fort Lauderdale. Hallandale Beach is home to attractions like Gulfstream Park, a venue for horse racing and casino entertainment, and the Big Easy Casino, which offers greyhound racing and various gaming options.

## INVESTMENT HIGHLIGHTS

Easy Access to I-95

Centrally Located Between Dade and Broward

County Excellent User Opportunity with

Income from One Tenant

# OFFERING SUMMARY

PROPERTY OVERVIEW	
Address:	1051 NW 3 St Hallandale Beach, FL
Price:	\$9,950,000
Price per SF (Land):	\$336.50

SITE DESCRIPTION	
Building SF	29,569
Lot Size (Acres):	1
Folio:	514228000061
Zoning Jurisdiction:	Hallandale Beach
Zoning:	B-1   Business Industrial District



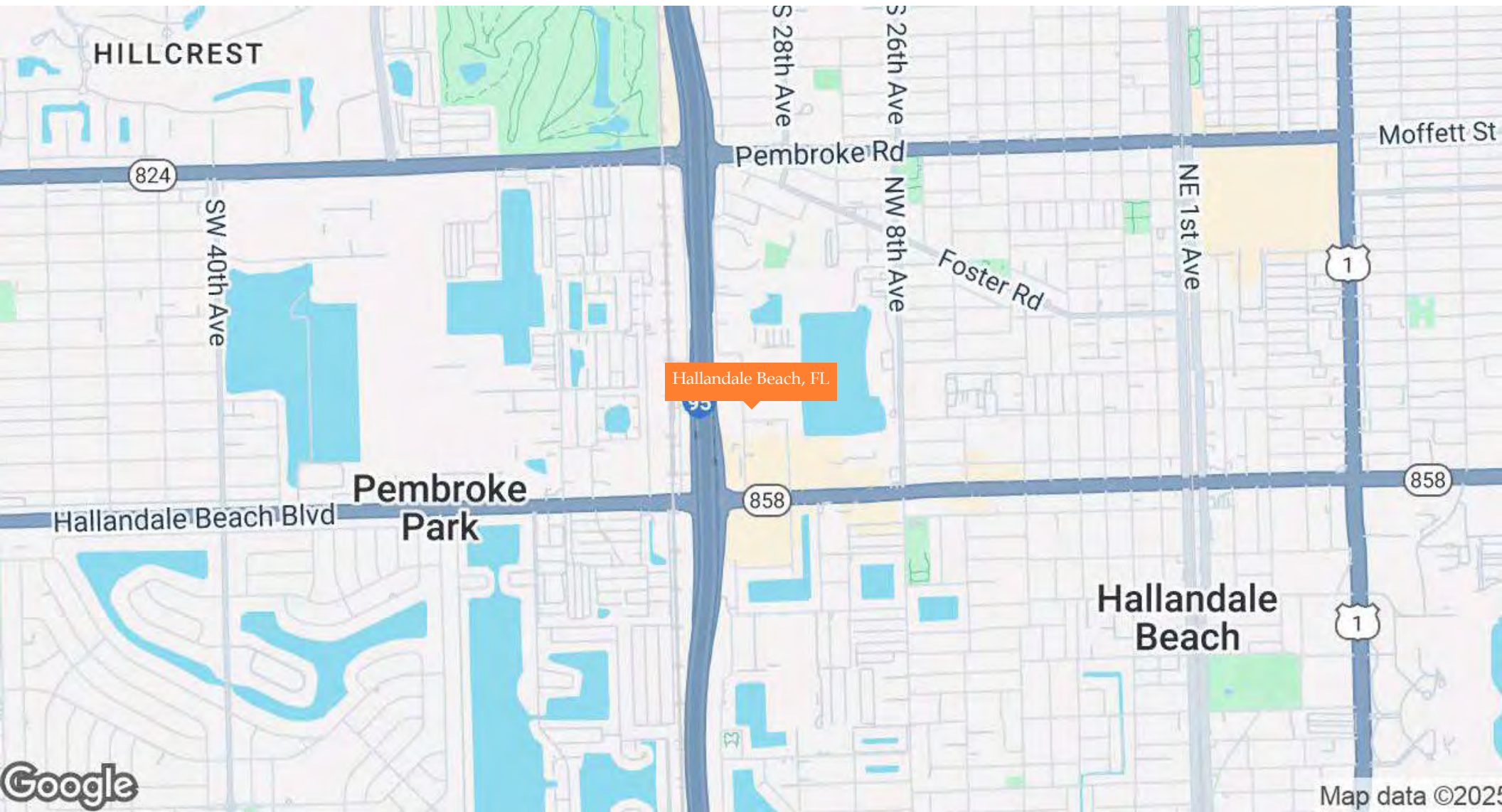


Hallandale Beach Boulevard

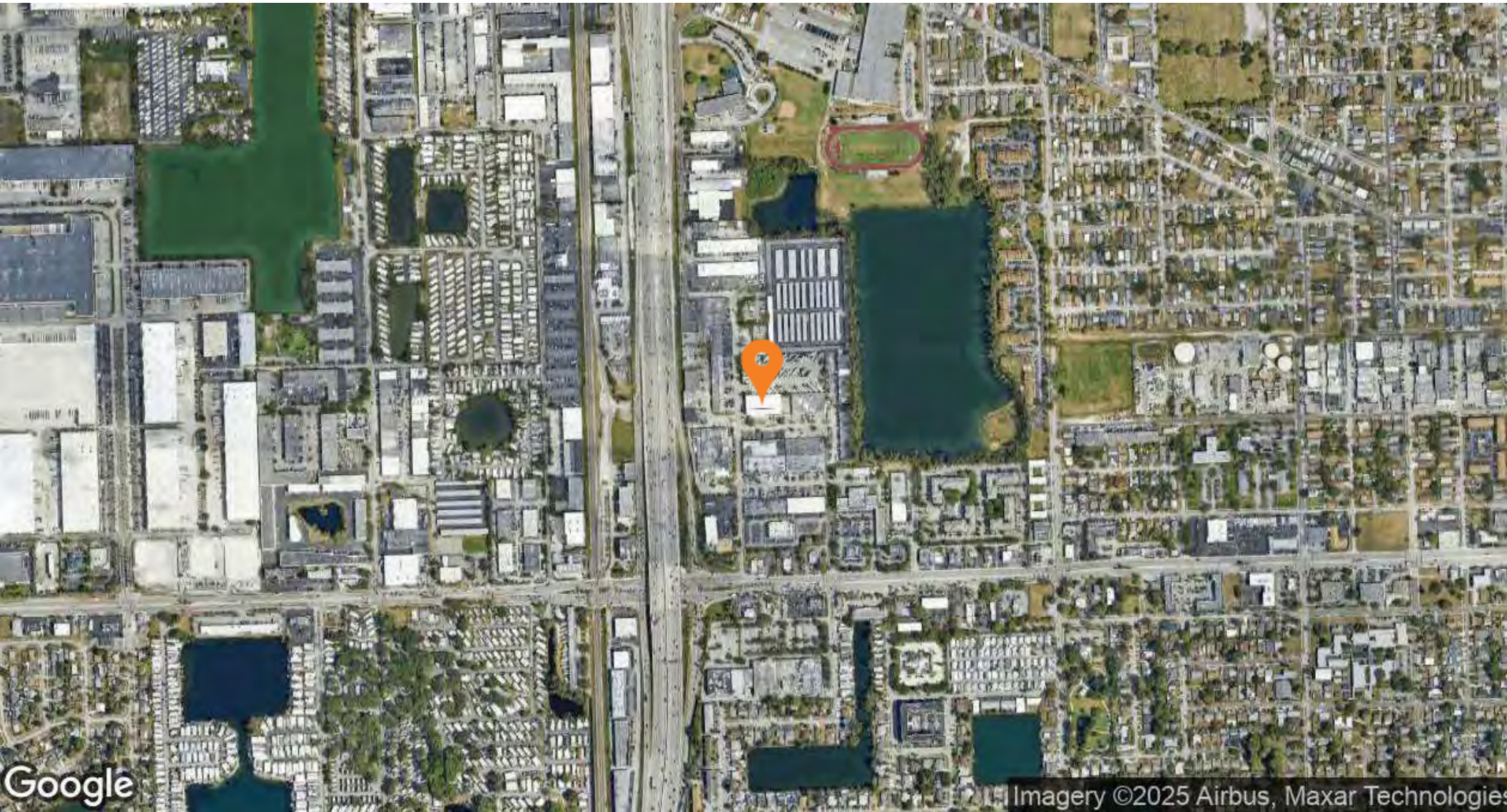


Interstate 95

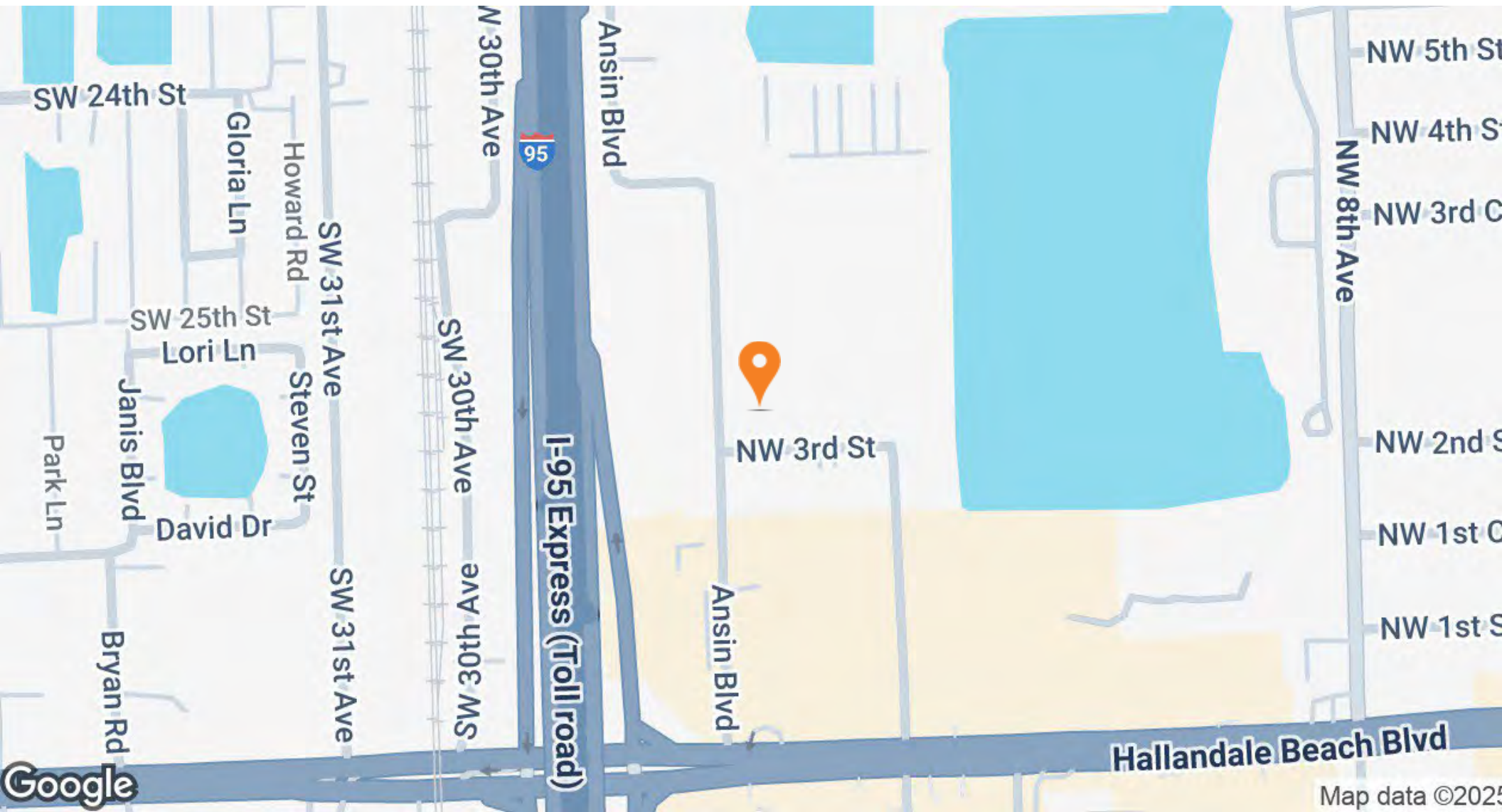
## Hallandale Beach & 95 Warehouse // REGIONAL MAP



## Hallandale Beach & 95 Warehouse // AERIAL MAP



LOCAL MAP // Hallandale Beach & 95 Warehouse



SECTION 2

# Financial Analysis

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# FINANCIAL DETAILS // Hallandale Beach & 95 Warehouse

PROPERTY DESCRIPTION	
Property Name	Hallandale Beach & 95 Warehouse
Property Address	1051 NW 3rd St Hallandale Beach, FL 33009
Number of Stories	2
Type of Ownership	Fee Simple
Gross Leasable Area (RSF)	29,569
Lot Size	1.01
Year Built	1974
Roof	Flat
Parking Spaces	47
Zoning	B-I Business Industrial

PRICE & CURRENT RETURNS	
Price	\$9,950,000
Price per SF	\$336.50
Vacant Space	22,489

ANNUALIZED OPERATING DATA	CURRENT
Income	
Sunshine Tape - Occupied Space 7,080 SF	\$84,960
Sunshine Reimbursements 23.94%	\$32,378
Total Income	\$117,338
Expenses	
Real Estate Taxes	\$151,782
Insurance	\$30,000
Total Expenses	\$135,247

## LEASE DETAILS // Hallandale Beach & 95 Warehouse

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Isn't This Great, LLC – Sunshine Tape Products

January 1, 2022

December 31, 2026

Two, Three-year options

(Main Premises) 5,260 SF with additional (Extra Premises) 1,820 SF

Total: 7,080 SF (Extra Premises is subject to space reduction)

Annual Rent: \$84,960

Monthly Rent: \$7,080

Reimbursement:

All operating expenses (23.94%)

Tenant Right to Terminate Lease 180 Day notice.



Hallandale Beach Boulevard



Interstate 95

SECTION 3

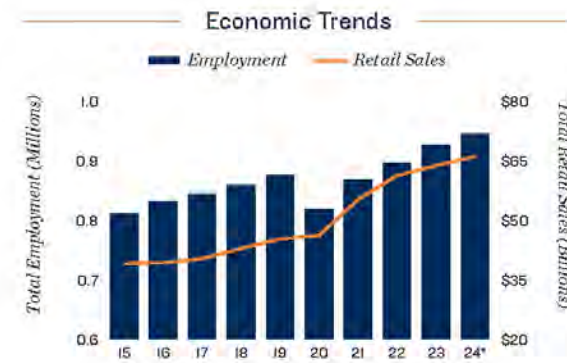
# Market Overview

## FORT LAUDERDALE

### Tenant Demand Expected to Pick Up Following Slight Slowdown, Motivating Investment


**Broward County stands out nationally for impressive rent gains.** By the end of 2024, the average asking rent in Fort Lauderdale is expected to be 80 percent — or more than \$8 per square foot — higher than its 2019 year-end equivalent. This is one of the top five fastest paces of growth among major U.S. markets. Proximity to Port Everglades, the Port of Miami and Miami International Airport has driven strong industrial demand since 2020. However, company resilience to rising costs began to show signs of wavering at the end of 2023, with the second half of the year posting negative net absorption. Some of this softness may continue into 2024 as companies evaluate space needs, pushing up vacancy near-term, but little available undeveloped land in Fort Lauderdale will stave off long-term supply pressure. The new space that does come online is generally sought after, illustrated by Informa moving into a recently completed 200,000-square-foot facility near Port Everglades this year.

**Long-term tailwinds bolster Fort Lauderdale investment.** While vacancy will rise this year following an increase in 2023, Broward County still holds one of the top 10 lowest rates among major U.S. markets. Comparatively tight conditions and standout rent growth will motivate investor interest this year, particularly as the Federal Reserve is expected to implement some interest rate cuts. Multi-asset trades dominated investment activity at the onset of 2024. Specifically, out-of-market buyers from Northeast and West Coast areas were eager to establish a footprint in Central Broward with warehouse properties. Meanwhile, local private investors are likely to retain focus around Hollywood and Pompano Beach, where entry costs can be found below \$200 per square foot for older, high vacancy assets with value-add potential.



\* Forecast  
Sources: CoStar Group, Inc.; Real Capital Analytics

## 2024 MARKET FORECAST

**+2.0%** 

**EMPLOYMENT:** Roughly 18,500 positions will be added in Fort Lauderdale this year, a deceleration from 2023's gain as the manufacturing and construction sectors continue to contract.

**800,000**   
sq. ft.

**CONSTRUCTION:** Last year's completion total marked an 11-year low. While the volume of square feet delivered in 2024 will come in higher, four large-scale projects account for most of this total.

**+30 bps** 

**VACANCY:** After falling in 2021 and 2022, vacancy will rise for the second straight year in Fort Lauderdale. The rate will reach 4.8 percent by December, still 40 basis points below the 2014-2019 mean.

**+6.8%** 

**RENT:** The pace of rent growth will decelerate this year as the metric fails to reach double digits for the first time since 2020. The average asking rent will be \$18.84 per square foot by year-end.

**INVESTMENT:** *Improvements at Port Everglades, including the addition of new cranes to service more large container cargo ships, may motivate additional investment activity around the port this year.*

### Rent Trends



### Sales Trends



\*Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	16,342	213,617	464,625
<b>2024 Estimate</b>			
Total Population	16,301	211,321	459,745
<b>2020 Census</b>			
Total Population	16,320	211,327	461,590
<b>2010 Census</b>			
Total Population	15,232	190,065	423,905
<b>Daytime Population</b>			
2024 Estimate	18,700	192,705	403,423
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	6,076	90,590	185,851
<b>2024 Estimate</b>			
Total Households	6,051	89,877	184,190
Average (Mean) Household Size	2.6	2.4	2.5
<b>2020 Census</b>			
Total Households	6,019	88,914	181,929
<b>2010 Census</b>			
Total Households	5,841	82,100	170,610

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$200,000 or More	1.7%	8.3%	8.3%
\$150,000-\$199,999	3.5%	5.8%	6.1%
\$100,000-\$149,999	9.6%	14.8%	15.2%
\$75,000-\$99,999	14.3%	13.7%	13.9%
\$50,000-\$74,999	14.9%	15.6%	16.2%
\$35,000-\$49,999	14.1%	12.1%	11.8%
\$25,000-\$34,999	10.6%	9.6%	9.2%
\$15,000-\$24,999	14.4%	8.7%	8.5%
Under \$15,000	16.9%	11.3%	10.7%
Average Household Income	\$59,049	\$89,168	\$89,992
Median Household Income	\$49,670	\$70,417	\$71,166
Per Capita Income	\$21,778	\$37,393	\$35,772
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	16,301	211,321	459,745
Under 20	24.6%	20.7%	21.9%
20 to 34 Years	19.7%	18.2%	18.4%
35 to 39 Years	7.2%	6.9%	6.9%
40 to 49 Years	13.0%	13.2%	13.0%
50 to 64 Years	19.4%	20.8%	20.6%
Age 65+	16.1%	20.1%	19.2%
Median Age	39.0	43.0	42.0
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	11,365	156,858	334,246
Elementary (0-8)	8.6%	4.9%	5.0%
Some High School (9-11)	12.8%	6.9%	6.5%
High School Graduate (12)	34.1%	25.2%	26.4%
Some College (13-15)	17.7%	18.1%	18.7%
Associate Degree Only	6.6%	9.9%	10.0%
Bachelor's Degree Only	12.7%	20.8%	20.1%
Graduate Degree	7.4%	14.3%	13.3%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	35.0	34.0	34.0



## POPULATION

In 2024, the population in your selected geography is 459,745. The population has changed by 8.45 percent since 2010. It is estimated that the population in your area will be 464,625 five years from now, which represents a change of 1.1 percent from the current year. The current population is 51.6 percent male and 48.4 percent female. The median age of the population in your area is 42.0, compared with the U.S. average, which is 39.0. The population density in your area is 5,862 people per square mile.



## HOUSEHOLDS

There are currently 184,190 households in your selected geography. The number of households has changed by 7.96 percent since 2010. It is estimated that the number of households in your area will be 185,851 five years from now, which represents a change of 0.9 percent from the current year. The average household size in your area is 2.5 people.



## INCOME

In 2024, the median household income for your selected geography is \$71,166, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 67.39 percent since 2010. It is estimated that the median household income in your area will be \$81,240 five years from now, which represents a change of 14.2 percent from the current year.

The current year per capita income in your area is \$35,772, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$89,992, compared with the U.S. average, which is \$101,307.



## EMPLOYMENT

In 2024, 232,649 people in your selected area were employed. The 2010 Census revealed that 60.7 percent of employees are in white-collar occupations in this geography, and 17.8 percent are in blue-collar occupations. In 2024, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 31.00 minutes.



## HOUSING

The median housing value in your area was \$399,553 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 103,692.00 owner-occupied housing units and 66,910.00 renter-occupied housing units in your area.

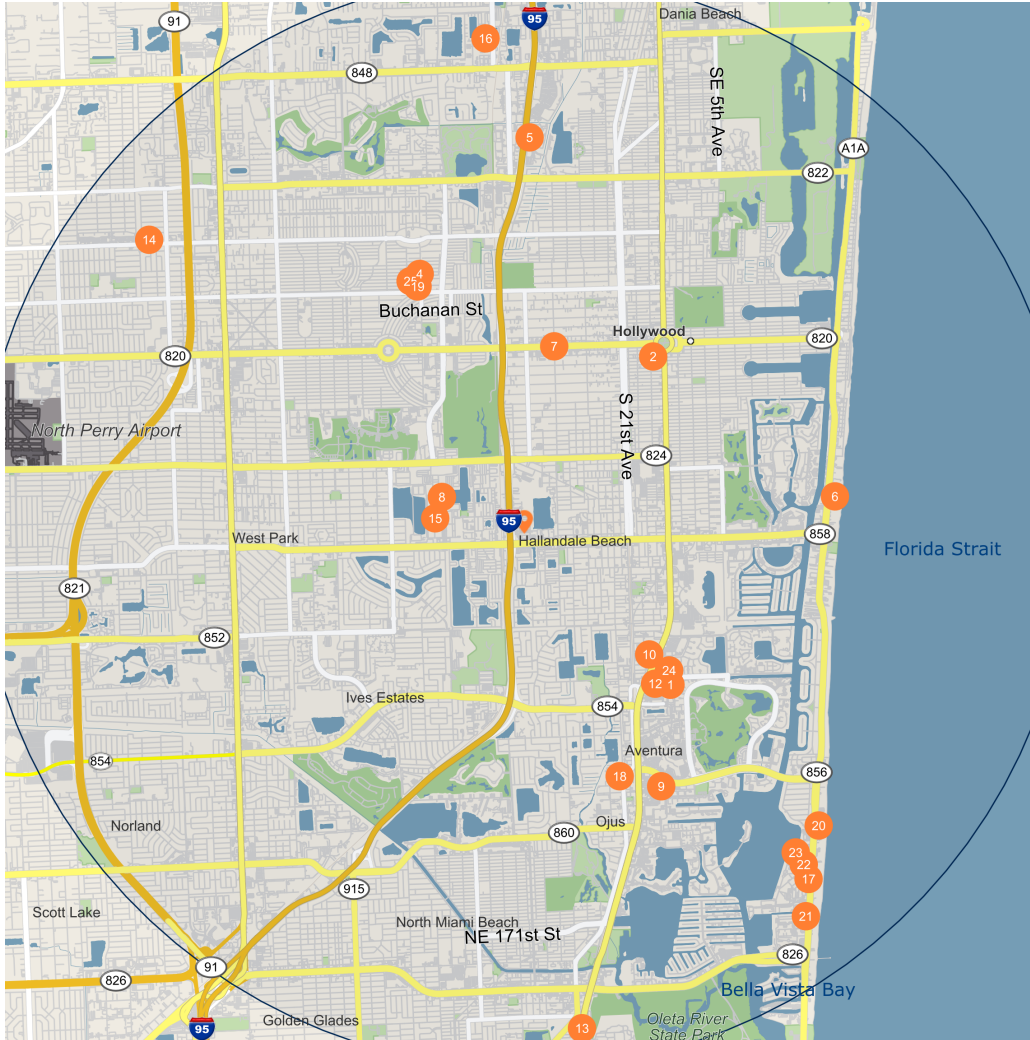


## EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 32.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 10.0 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 14.0 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.9 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 31.1 percent in the selected area compared with the 19.7 percent in the U.S.



## Major Employers

## Employees

1	BanESCO USA-BanESCO USA 10	5,025
2	Kindred Hospitals East LLC-Kindred Hosp - S Fla - Hllywoo	3,669
3	Chewy Promotions LLC	2,059
4	Sheridan Healthcorp Inc-Davila Susan MD	2,044
5	Carlson Restaurants Inc	1,515
6	Diplomat Properties Ltd Partnr-Diplomat Bch Resort Hollywood	1,500
7	City of Hollywood-City Atty Office	1,300
8	Compass Group Usa Inc-Canteen Vending Services	1,168
9	Commemorative Brands Inc-Artcarved	1,136
10	Miami Bch Healthcare Group Ltd-Aventura Hospital and Med Ctr	1,100
11	Chiquita Brands Intl Inc-Chiquita	1,000
12	Icon International Holdings	1,000
13	N-lx USA Inc	950
14	lfb Pharmacy LLC	901
15	Nationsbenefits LLC-Nationsmarket	809
16	Baker Concrete Cnstr Inc-Baker Concrete Construction	800
17	Trans-Resources LLC	736
18	Grand Realty America Corp-Grand Realty	700
19	South Broward Hospital Dst-Joe Dimaggio Chld Hosp At Mem	661
20	Tb Isle Resort LP-Turnberry Ocean Club	635
21	City of Sunny Isles Beach-Skate Park	612
22	City of Sunny Isles Beach-Sunny Isles Beach Police Dept	612
23	City of Sunny Isles Beach-Susan Smpson Ctrlal Cmmnnty S	612
24	Ecapital Frt Factoring Corp	575
25	Memorial Health Systems Inc-Memorial Regional Hospital	552

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